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1985 FACTS ABOUT STORE DEVELOPMENT

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Executive Summary

Nineteen eighty-five was a busy year for food stores highlighted by remodeling and upsizing. Almost 10 percent of all supermarkets responding were remodeled and 3.1 percent were newly opened (although 4.2 percent also closed). New stores continued to grow in size with the typical new supermarket measuring 40,000 square feet, of which 70 percent or approximately 28,000 square feet of the store's total area was devoted to the selling area. The construction of a new supermarket typically cost the supermarket owner more than $60 per square foot, and the cost of opening inventory ranged from $285,000 for a smaller store (under 30,000 square feet) to $950,000 for a larger store (50,000 square feet and over).

In 1985, more than half of all newly constructed stores were super stores, with the percentage of both new super stores and new warehouses increasing from 1984. Two-thirds of all stores closed in 1985 were conventional stores, 25 percent were super stores and 8.4 percent included combination stores, warehouse stores or "other."

Slightly more than 70 percent of all supermarkets were leased from outside companies and 8 percent were leased from a subsidiary or parent company. The cost for renting a new store was, on average, $6.20 per square foot while the cost of renting an existing structure was $4.34. And for the first time, FMI tracked the percentage of stores which were acquired from another company. For 1985, this was 2.3 percent.

The square foot cost for remodeling a store was typically $17.00 in 1985, with a range from $6.95 to $24.00. The total cost for a major remodeling typically exceeded $400,000.

Methodology

Facts About Store Development presents information from a questionnaire mailed to supermarket retailers in January, 1986. This annual study reports year-to-year changes in store development. In 1985, 537 companies operating more than 12,000 supermarkets participated in the **Facts** survey, for a 32 percent participation rate. We wish to thank all those companies who contributed their data.

For this study, supermarkets are defined as retail food stores with at least $2 million in annual sales. Data in **Facts** are medians unless otherwise stated. The middle range states the response at the twenty-fifth and seventy-fifth percentiles.

General Construction Trends

Construction is clearly in a boom phase, especially in the commercial and public sectors. In 1985, the U.S. Department of Commerce reported a record breaking six percent increase in new construction put in place for a total year dollar value of about $340 billion. The construction boom came mainly from private nonresidential construction, which exceeded 1984 record breaking levels by 10 percent. Public works construction also jumped by approximately 9 percent, while residential construction remained stable for the year.

Construction cost increases were low again in 1985 as the construction industry moved into its fourth year of moderate cost increases. The construction cost index showed a 3 percent increase in costs between the summer of 1984 and the summer of 1985.

The construction industry employed 4.7 million people in 1985, an all time high and an 8 percent increase from the previous year. Unemployment in the industry fell more than 1 percent from 14.3 percent in 1984 to 13.1 percent in 1985.

The U.S. Department of Commerce predicts that in 1986 the boom in commercial construction and the upswing of all construction will continue because of lower interest rates and continued GNP growth. New construction put in place will increase in value by about 6 percent.

Industry Construction and Growth Trends

Nineteen eighty-five was a year of great activity in supermarket development. Almost 20 percent of all supermarkets were either newly opened, closed, acquired or remodeled. The most popular store activity undertaken by respondents was remodeling with 9.9 percent of all stores undergoing a major* remodeling in 1985.

Overall, a higher percentage of stores were closed (4.2 percent) than were opened (3.1 percent), but both categories have experienced decreases from 1984. In 1985, FMI began to track the percentage of stores acquired from other organizations as another measure of store activity. The percentage of such acquisitions for the year totaled 2.3 of all supermarkets.

Table 1

Percentage of Stores Opened, Closed or Remodeled, 1980-1985

	Supermarkets Opened	Supermarkets Closed	Supermarkets Remodeled
1985	3.1%	4.2%	9.9%
1984	4.1%	6.9%	4.3%
1983	3.7%	4.3%	6.3%
1982	4.5%	5.8%	7.7%
1981	4.7%	5.5%	6.0%

*A remodeling which cost at least $50,000

Store Activity by Type

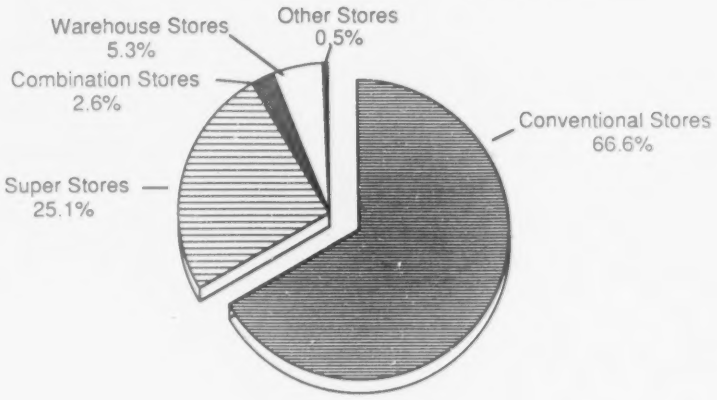
The super store and warehouse store formats grew even more prevalent last year — 49.2 percent of all newly constructed stores were super stores and 9 percent were warehouse stores. Both categories increased from the previous year when superstores accounted for 47.1 percent of all new stores and warehouse stores accounted for 4.4 percent.

Of all of the supermarkets closed in 1985 more than two-thirds were conventional stores (66.6 percent), one-quarter were super stores (25.1 percent) and the remaining 8.4 percent were classified as combination stores (2.6 percent), warehouse stores (5.3 percent) or "other" (0.5 percent).

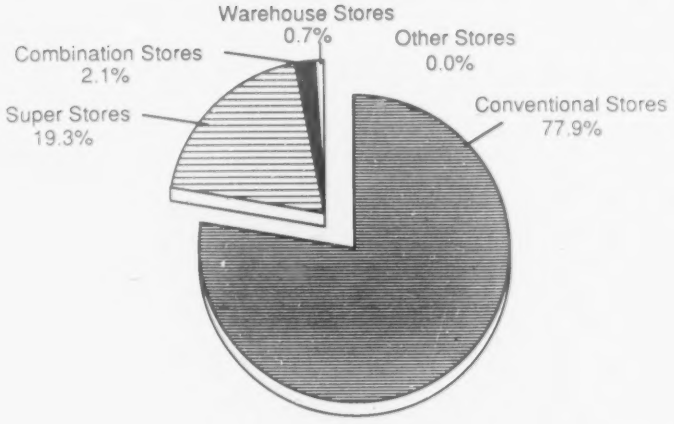
The breakdown by store format for last year's newly acquired stores: 77.9 percent were conventional stores, 19.3 percent were super stores, 2.1 percent were combination stores and 0.7 percent were warehouse stores.

PERCENTAGE OF STORE ACTIVITY IN 1985 BY TYPE OF STORE

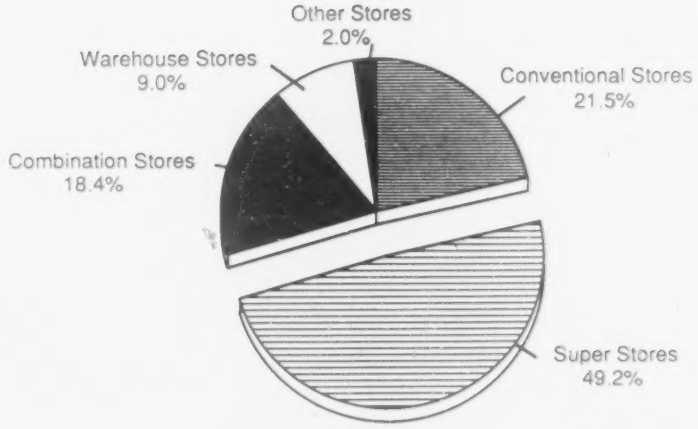
CLOSED STORES



ACQUIRED STORES



OPENED STORES



Type and Average Age of Supermarkets

The popularity of the bigger store formats is still a relatively new phenomenon. Even though half of all new supermarkets were super stores, the majority (53.9 percent) of all existing stores in operation as of December 31, 1985 were conventional stores. Super stores accounted for 32.5 percent of all stores, 9.1 percent were combination stores and 3.7 percent warehouse. For the industry as a whole, stores averaged 6.7 years in age with a range from 3.1 years for warehouse stores to a high of 7.4 years for both conventional and super stores.

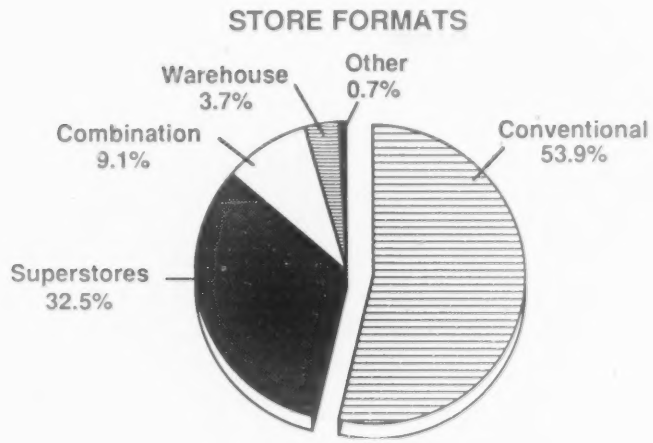
FACTS ABOUT STORE DEVELOPMENT

TABLE 2
TYPE AND AVERAGE AGE OF SUPERMARKETS IN OPERATION ON DECEMBER 31, 1985

	SUPERMARKETS IN OPERATION	AVERAGE AGE (IN YEARS)
TOTAL	100.0	6.7
CONVENTIONAL STORES	53.9	7.4
SUPER STORES	32.5	7.4
COMBINATION STORES	9.1	3.9
WAREHOUSE STORES	3.7	3.1
OTHER	.7	4.7

NOTE: DATA WEIGHTED BY NUMBER OF STORES

SOURCE: FOOD MARKETING INSTITUTE, FACTS ABOUT STORE DEVELOPMENT, 1985



New Store Size

The trend towards larger new stores continued in 1985 with the typical supermarket measuring 40,000 square feet. This is a 21.2 percent increase in size since the beginning of the decade when stores were commonly 33,000 square feet in size. The selling area in new stores was typically 28,000 square feet or approximately 70 percent of the total store area.

TABLE 3
TYPICAL TOTAL SQUARE FEET FOR NEW STORES

	MEDIAN	MIDDLE RANGE		NUMBER PARTICIPATING
ALL STORES	40,000	33,000	46,750	171
COMPANY SALES (IN MILLIONS OF DOLLARS)				
UNDER 10				1
10 - 30				1
31 - 100	42,000	41,000	54,000	6
101 - 250	33,550	29,500	40,000	16
251 - 500	30,000	26,600	40,000	28
OVER 500	40,210	36,000	48,841	119
GEOGRAPHIC REGION				
NORTHEAST				2
MIDDLE ATLANTIC	43,298	33,165	48,595	10
EAST NORTH CENTRAL	47,796	44,000	48,841	10
WEST NORTH CENTRAL	42,725	34,000	61,000	14
SOUTHEAST	36,000	28,078	40,000	55
WEST SOUTH CENTRAL	42,982	37,403	59,249	29
MOUNTAIN	42,858	30,000	58,225	18
PACIFIC	36,010	36,000	43,916	28
CANADA	13,512	13,500	24,080	5
SIZE OF STORE (IN SQUARE FEET)				
UNDER 30,000	25,800	21,000	26,600	31
30,000-39,999	36,000	33,500	36,180	52
40,000-49,999	42,858	40,000	43,916	55
50,000 AND OVER	59,249	55,419	62,857	33
TYPE OF STORE				
CONVENTIONAL	25,800	23,500	29,450	36
SUPER STORE	39,716	36,000	42,858	85
COMBINATION STORE	58,225	42,982	61,000	35
WAREHOUSE	48,175	41,000	57,000	12
OTHER				3
LOCATION OF STORE				
COMMUNITY/REGIONAL	35,962	34,000	48,700	10
NEIGHBORHOOD	40,009	33,010	43,916	131
FREE STANDING	39,858	29,400	49,600	30
OTHER				0

NOTE: DATA WEIGHTED BY NUMBER OF STORES

SOURCE: FOOD MARKETING INSTITUTE, FACTS ABOUT STORE DEVELOPMENT, 1985

TABLE 4
TYPICAL SQUARE FEET OF SELLING AREA FOR NEW STORES

	MEDIAN	MIDDLE RANGE		NUMBER PARTICIPATING
ALL STORES	28,000	24,000	33,580	171
COMPANY SALES (IN MILLIONS OF DOLLARS)				
UNDER 10				1
10 - 30				1
31 - 100	33,250	30,110	45,000	6
101 - 250	26,000	22,500	28,000	16
251 - 500	24,000	20,000	30,000	28
OVER 500	30,000	25,000	35,250	119
GEOGRAPHIC REGION				
NORTHEAST				2
MIDDLE ATLANTIC	30,807	22,400	34,314	10
EAST NORTH CENTRAL	33,684	30,300	35,250	10
WEST NORTH CENTRAL	34,325	23,000	45,000	14
SOUTHEAST	25,000	20,928	32,000	55
WEST SOUTH CENTRAL	33,580	29,790	44,628	29
MOUNTAIN	30,000	24,000	45,927	18
PACIFIC	25,000	24,993	30,741	28
CANADA	10,007	10,000	17,336	5
SIZE OF STORE (IN SQUARE FEET)				
UNDER 30,000	19,600	15,026	20,000	31
30,000-39,999	25,000	24,432	25,000	52
40,000-49,999	32,000	30,000	33,000	55
50,000 AND OVER	44,628	41,627	47,220	33
TYPE OF STORE				
CONVENTIONAL	19,600	15,632	22,250	36
SUPER STORE	28,000	25,000	32,000	85
COMBINATION STORE	44,000	33,580	45,927	35
WAREHOUSE	35,000	28,500	45,000	12
OTHER				3
LOCATION OF STORE				
COMMUNITY/REGIONAL	23,943	23,000	34,400	10
NEIGHBORHOOD	30,000	25,000	33,580	131
FREE STANDING	26,570	21,700	34,500	30
OTHER				0

NOTE: DATA WEIGHTED BY NUMBER OF STORES

SOURCE: FOOD MARKETING INSTITUTE, FACTS ABOUT STORE DEVELOPMENT, 1985

Building Costs

With 3.1 percent of all supermarkets newly constructed in 1985, it is important to examine the cost of building a new store. Construction costs for a new supermarket can be divided into two components: the cost of the actual building, and the cost of store equipment, fixtures and decorations. In 1985, the typical building cost was $30.70 per square foot and the cost for equipment, fixtures and decorations totaled $29.00 per square foot. Data from the responding companies showed that typical overall building costs topped $60.00 per square foot, still continuing only a gradual rise in costs over the past years.

TABLE 5
TYPICAL BUILDING COST PER SQUARE FOOT

	MEDIAN	MIDDLE RANGE		NUMBER PARTICIPATING
ALL STORES	30.70	29.00	35.00	170
COMPANY SALES (IN MILLIONS OF DOLLARS)				
UNDER 10				1
10 - 30				1
31 - 100	28.00	26.00	37.59	5
101 - 250	29.00	25.94	37.23	16
251 - 500	30.00	28.00	32.00	28
OVER 500	32.00	29.16	35.17	119
GEOGRAPHIC REGION				
NORTHEAST				2
MIDDLE ATLANTIC	45.27	30.00	46.54	10
EAST NORTH CENTRAL	40.00	36.50	42.00	10
WEST NORTH CENTRAL	32.00	26.00	36.00	13
SOUTHEAST	29.15	29.00	35.00	55
WEST SOUTH CENTRAL	30.00	28.00	35.52	29
MOUNTAIN	30.03	30.00	32.00	18
PACIFIC	32.00	28.79	32.00	28
CANADA	34.42	34.42	36.61	5
SIZE OF STORE (IN SQUARE FEET)				
UNDER 30,000	28.00	25.00	32.00	31
30,000-39,999	32.00	29.00	32.10	52
40,000-49,999	30.03	28.79	35.00	55
50,000 AND OVER	30.00	29.37	35.52	32
TYPE OF STORE				
CONVENTIONAL	29.00	27.50	32.00	36
SUPER STORE	32.00	29.00	35.00	85
COMBINATION STORE	30.00	29.37	35.52	35
WAREHOUSE	31.36	27.00	36.50	11
OTHER				3
LOCATION OF STORE				
COMMUNITY/REGIONAL	32.00	27.00	32.02	10
NEIGHBORHOOD	30.03	29.00	35.00	131
FREE STANDING	34.42	29.00	36.00	29
OTHER				0

NOTE: DATA WEIGHTED BY NUMBER OF STORES

SOURCE: FOOD MARKETING INSTITUTE, FACTS ABOUT STORE DEVELOPMENT, 1985

TABLE 6

TYPICAL COST FOR STORE EQUIPMENT, FIXTURES AND DECORATIONS PER SQUARE FOOT

	MEDIAN	MIDDLE RANGE		NUMBER PARTICIPATING
ALL STORES	29.00	23.92	35.00	171
COMPANY SALES (IN MILLIONS OF DOLLARS)				
UNDER 10				1
10 - 30				1
31 - 100	25.13	20.00	30.95	6
101 - 250	29.00	23.44	32.50	16
251 - 500	27.00	20.00	37.46	28
OVER 500	29.14	24.04	35.18	119
GEOGRAPHIC REGION				
NORTHEAST				2
MIDDLE ATLANTIC	40.16	37.88	40.55	10
EAST NORTH CENTRAL	27.82	23.53	35.92	10
WEST NORTH CENTRAL	30.81	28.00	35.00	14
SOUTHEAST	30.00	27.00	35.00	55
WEST SOUTH CENTRAL	23.44	20.00	30.00	29
MOUNTAIN	27.00	23.92	30.91	18
PACIFIC	29.00	23.35	29.29	28
CANADA	36.79	36.61	37.02	5
SIZE OF STORE (IN SQUARE FEET)				
UNDER 30,000	30.00	20.75	36.61	31
30,000-39,999	29.12	27.00	35.03	52
40,000-49,999	25.00	23.53	35.00	55
50,000 AND OVER	28.66	22.25	30.91	33
TYPE OF STORE				
CONVENTIONAL	27.00	20.75	33.65	36
SUPER STORE	30.00	23.90	35.16	85
COMBINATION STORE	30.91	25.00	39.37	35
WAREHOUSE	25.00	21.13	31.18	12
OTHER				3
LOCATION OF STORE				
COMMUNITY/REGIONAL	35.00	30.00	35.30	10
NEIGHBORHOOD	28.40	23.53	32.10	131
FREE STANDING	31.35	26.50	38.00	30
OTHER				0

NOTE: DATA WEIGHTED BY NUMBER OF STORES

SOURCE: FOOD MARKETING INSTITUTE, FACTS ABOUT STORE DEVELOPMENT, 1985

TABLE 7
TYPICAL TOTAL CONSTRUCTION COST PER SQUARE FOOT

	MEDIAN	MIDDLE RANGE		NUMBER PARTICIPATING
ALL STORES	60.40	53.95	68.54	169
COMPANY SALES (IN MILLIONS OF DOLLARS)				
UNDER 10				1
10 - 30				1
31 - 100	52.13	43.38	61.27	4
101 - 250	59.00	50.00	63.44	16
251 - 500	59.00	50.00	66.67	28
OVER 500	61.00	54.00	70.00	119
GEOGRAPHIC REGION				
NORTHEAST				2
MIDDLE ATLANTIC	86.35	67.88	86.70	10
EAST NORTH CENTRAL	66.07	63.53	80.00	10
WEST NORTH CENTRAL	61.53	50.85	67.00	12
SOUTHEAST	59.00	56.00	70.00	55
WEST SOUTH CENTRAL	58.00	50.00	63.44	29
MOUNTAIN	59.00	53.95	60.91	18
PACIFIC	61.00	52.14	61.10	28
CANADA	71.06	71.03	87.88	5
SIZE OF STORE (IN SQUARE FEET)				
UNDER 30,000	59.00	45.00	65.46	31
30,000-39,999	61.00	58.56	67.00	51
40,000-49,999	56.40	52.14	70.00	55
50,000 AND OVER	60.91	50.66	70.78	32
TYPE OF STORE				
CONVENTIONAL	59.00	48.00	64.40	36
SUPER STORE	61.00	54.05	70.00	85
COMBINATION STORE	60.91	50.61	74.89	35
WAREHOUSE	55.18	50.25	59.76	10
OTHER				3
LOCATION OF STORE				
COMMUNITY/REGIONAL	64.97	53.00	67.00	10
NEIGHBORHOOD	59.00	52.14	65.46	131
FREE STANDING	65.01	56.38	74.89	28
OTHER				0

NOTE: DATA WEIGHTED BY NUMBER OF STORES

SOURCE: FOOD MARKETING INSTITUTE, FACTS ABOUT STORE DEVELOPMENT, 1985

Typical Cost for Opening Inventory

On top of construction costs, new store owners also incurred an opening inventory expense of $600,000 per new store in 1985. These costs ranged from $285,000 for stores of under 30,000 square feet to $950,000 for larger supermarkets of over 50,000 square feet. Opening inventory costs were highest for combination stores at $950,000, which is not suprising because combination stores carry more products and, on average, higher priced items than in any other store type.

FACTS ABOUT STORE DEVELOPMENT

TABLE 8

TYPICAL COST FOR OPENING INVENTORY

	MEDIAN	MIDDLE RANGE		NUMBER PARTICIPATING
ALL STORES	600,000	375,000	700,000	127
COMPANY SALES (IN MILLIONS OF DOLLARS)				
UNDER 10				1
10 - 30				0
31 - 100	600,000	584,000	1,100,000	5
101 - 250	400,000	275,000	500,000	15
251 - 500	338,883	312,500	575,000	24
OVER 500	651,000	475,000	847,766	82
GEOGRAPHIC REGION				
NORTHEAST				1
MIDDLE ATLANTIC	1,000,000	420,000	1,000,013	7
EAST NORTH CENTRAL	550,000	365,000	596,300	4
WEST NORTH CENTRAL	600,000	400,000	1,200,000	13
SOUTHEAST	450,000	300,000	600,000	42
WEST SOUTH CENTRAL	713,439	350,000	847,766	26
MOUNTAIN	651,000	575,000	950,000	18
PACIFIC	651,000	500,000	651,020	11
CANADA	183,075	183,070	402,765	5
SIZE OF STORE (IN SQUARE FEET)				
UNDER 30,000	285,000	275,000	312,500	28
30,000-39,999	450,007	400,000	545,419	24
40,000-49,999	600,010	600,000	651,000	45
50,000 AND OVER	950,000	847,766	1,291,000	30
TYPE OF STORE				
CONVENTIONAL	300,000	275,000	325,000	33
SUPER STORE	600,000	450,000	651,000	53
COMBINATION STORE	950,000	847,766	1,291,000	29
WAREHOUSE	700,000	550,000	1,100,000	9
OTHER				3
LOCATION OF STORE				
COMMUNITY/REGIONAL	400,000	399,972	600,000	9
NEIGHBORHOOD	600,000	375,000	673,105	91
FREE STANDING	500,000	325,000	775,000	27
OTHER				0

NOTE: DATA WEIGHTED BY NUMBER OF STORES

SOURCE: FOOD MARKETING INSTITUTE, FACTS ABOUT STORE DEVELOPMENT, 1985

Profile of New Supermarkets

Tables 9A and 9B present a geographic profile of the size and construction costs for new stores.

FACTS ABOUT STORE DEVELOPMENT

TABLE 9A

PROFILE OF NEW STORE CONSTRUCTION --MEDIANS

		GEOGRAPHIC REGION								
	TOTAL	NORTH EAST	MIDDLE ATLANTIC	EAST NORTH CENTRAL	WEST NORTH CENTRAL	SOUTH EAST	WEST SOUTH CENTRAL	MOUNTAIN	PACIFIC	CANADA
TOTAL	171	2	10	10	14	55	29	18	28	5
TYPICAL TOTAL SQUARE FEET	40,000		43,298	47,796	42,725	36,000	42,982	42,858	36,000	13,500
TYPICAL SELLING AREA IN SQUARE FEET	28,000		30,807	33,684	34,325	25,000	33,580	30,000	25,000	10,000
TYPICAL BUILDING COST PER SQUARE FOOT	30.70		45.27	40.00	32.00	29.00	30.00	30.03	32.00	34.42
TYPICAL COST FOR STORE EQUIPMENT, FIXTURES AND DECORATIONS PER SQUARE FOOT	29.00		40.16	27.82	30.81	30.00	23.44	27.00	29.00	36.61
TYPICAL TOTAL CONSTRUCTION COST PER SQUARE FOOT	60.40		86.35	66.07	61.53	59.00	58.00	59.00	61.00	71.03

TABLE 9B

PROFILE OF NEW STORE CONSTRUCTION --MEDIANS

		TYPE OF STORE					LOCATION OF STORE			
	TOTAL	CONVEN-TIONAL	SUPER STORE	COMBI-NATION	WARE HOUSE	OTHER	COMMUN./ REGIONAL	NEIGH. CENTER	FREE STANDING	OTHER
TOTAL	171	36	85	35	12	3	10	131	30	0
TYPICAL TOTAL SQUARE FEET	40,000	25,800	39,716	58,225	48,175		35,962	40,000	39,858	
TYPICAL SELLING AREA IN SQUARE FEET	28,000	19,600	28,000	44,000	35,000		23,943	30,000	26,570	
TYPICAL BUILDING COST PER SQUARE FOOT	30.70	29.00	32.00	30.00	31.36		32.00	30.03	34.42	
TYPICAL COST FOR STORE EQUIPMENT, FIXTURES AND DECORATIONS PER SQUARE FOOT	29.00	27.00	29.00	30.91	25.00		35.00	28.40	31.35	
TYPICAL TOTAL CONSTRUCTION COST PER SQUARE FOOT	60.40	59.00	61.00	60.91	55.18		64.97	59.00	65.01	

NOTE: DATA WEIGHTED BY NUMBER OF STORES

SOURCE: FOOD MARKETING INSTITUTE, FACTS ABOUT STORE DEVELOPMENT, 1985

Number of Supermarkets Owned and Leased

More than 78 percent of all participating supermarkets were leased — 70.8 percent from an outside company and 8.0 percent from a subsidiary of a parent company. Twenty-one percent of all supermarkets are owned by their operating companies, with the highest ownership percentage in the West South Central and the lowest in the Middle Atlantic.

FACTS ABOUT STORE DEVELOPMENT

TABLE 10A
NUMBER OF SUPERMARKETS OWNED/LEASED

		GEOGRAPHIC REGION								
	TOTAL	NORTH EAST	MIDDLE ATLANTIC	EAST NORTH CENTRAL	WEST NORTH CENTRAL	SOUTH EAST	WEST SOUTH CENTRAL	MOUNTAIN	PACIFIC	CANADA
ALL STORES	5217	203	678	884	533	1626	597	141	306	249
SUPERMARKETS OWNED	21.2	27.6	9.1	19.9	24.4	15.1	56.6	14.2	25.5	-
SUPERMARKETS LEASED FROM A SUBSIDIARY/ PARENT COMPANY	8.0	4.4	12.5	5.4	4.9	1.0	5.7	30.5	20.3	38.2
SUPERMARKETS LEASED FROM ANOTHER COMPANY	70.8	68.0	78.3	74.7	70.7	83.8	37.7	55.3	54.2	61.8

TABLE 10B
NUMBER OF SUPERMARKETS OWNED/LEASED

		1985 SALES (MILLIONS OF DOLLARS)					
	TOTAL	UNDER 10	10-30	31-100	101-250	251-500	OVER 500
ALL STORES	5217	77	145	282	517	643	3553
SUPERMARKETS OWNED	21.2	85.7	84.8	52.5	27.7	25.2	13.1
SUPERMARKETS LEASED FROM A SUBSIDIARY/ PARENT COMPANY	8.0	5.2	8.3	7.1	9.7	18.0	6.1
SUPERMARKETS LEASED FROM ANOTHER COMPANY	70.8	9.1	6.9	40.4	62.7	56.8	80.8

NOTE: UNWEIGHTED DATA

SOURCE: FOOD MARKETING INSTITUTE, FACTS ABOUT STORE DEVELOPMENT, 1985

Average Rent for New Stores

New stores rented for a minimum of $5.86 per square foot in 1985. With overages as a percent of sales averaging 0.8 percent, the expected total rent figure was $6.20 per square foot per year, an all time high for the total rent cost of a new supermarket.

TABLE 11A
MEAN RENT FOR NEW STORES

		GEOGRAPHIC REGION								
	TOTAL	NORTH EAST	MIDDLE ATLANTIC	EAST NORTH CENTRAL	WEST NORTH CENTRAL	SOUTH EAST	WEST SOUTH CENTRAL	MOUNTAIN	PACIFIC	CANADA
TOTAL	41	2	2	4	6	19	5	2	1	0
MINIMUM RENT	5.86			6.88	5.91	5.55	5.57			
TOTAL	37	2	2	4	5	18	3	2	1	0
OVERAGES AS A PERCENT OF SALES	.8			1.0	1.0	.8				
TOTAL	32	2	2	4	5	15	1	2	1	0
EXPECTED TOTAL RENT	6.20			6.88	5.79	5.79				

TABLE 11B
MEAN RENT FOR NEW STORES

		TYPE OF STORE					LOCATION OF STORE			
	TOTAL	CONVEN-TIONAL	SUPER STORE	COMBI-NATION	WARE-HOUSE	OTHER	COMMUN./ REGIONAL	NEIGH. CENTER	FREE STANDING	OTHER
TOTAL	41	15	16	3	6	0	9	18	10	0
MINIMUM RENT	5.86	5.51	6.42		4.65		5.34	6.28	5.75	
TOTAL	37	14	15	1	6	0	9	16	8	0
OVERAGES AS A PERCENT OF SALES	.8	.9	.6		.5		.9	.8	.7	
TOTAL	32	13	12	1	5	0	9	14	7	0
EXPECTED TOTAL RENT	6.20	5.91	6.56		4.96		5.35	6.80	6.20	

NOTE: UNWEIGHTED DATA

SOURCE: FOOD MARKETING INSTITUTE, FACTS ABOUT STORE DEVELOPMENT, 1985

Ownership/Lease Arrangement for New Stores

To more fully describe the actual lease arrangements for new stores, information for each supermarket is listed individually in Table 12 for participating companies. Here it is possible to see the size, location and type of supermarket along with the rent paid and the services provided by the landlord. All supermarkets are classified first by region and then by size. To illustrate: in the Northeast, which is the first region presented, each line represents one supermarket. The first line describes a 74,000 square foot super store. The company pays $5.50 per square foot for rent. The averages for rent, rent overage, total rent and size for all the stores in that region are given at the end of each region.

TABLE 12
OWNERSHIP/LEASE ARRANGEMENT FOR NEW STORES

						SERVICES PROVIDED BY THE LANDLORD --										
						--INSTALLATION OF HEATING/AIR CONDITIONING										
						| --MAINTENANCE OF HEATING/AIR CONDITIONING										
						| | --TAXES										
						| | | --INCREASES IN TAXES										
						| | | | --INSURANCE										
						| | | | | --PARKING INSTALLATION										
						| | | | | | --SPRINKLER SYSTEM										
						| | | | | | | --SECURITY										
						| | | | | | | | --SNOW REMOVAL										
REGION	LOCATION OF SUPERMARKET	TYPE OF SUPERMARKET	MINIMUM RENT PER SQUARE FOOT	RENT OVERAGES AS A PERCENT OF SALES	ESTIMATED TOTAL RENT INCLUDING OVERAGES AFTER FIVE YEARS	V	V	V	V	V	V	V	V	V	ANNUAL COMMON AREA CHANGES	TOTAL SIZE OF STORE
NORTHEAST		SUPER STORE	$5.50	0.00%	$6.00			x		x	x		x			74,000
	NEIGHBORHOOD	CONVENTIONAL	$7.70	0.00%	$8.60	x				x					$10,000	15,000
AVERAGE			$6.60	0.00%	$7.30										$10,000	44,500
MID-ATLANTIC	NEIGHBORHOOD	SUPER STORE	$7.25	0.00%	$7.25	x			x	x						37,000
		SUPER STORE	$5.05	1.00%	$5.60		x	x		x			x		$4,800	31,331
AVERAGE			$6.15	0.50%	$6.43										$4,800	34,166
E N CENTRAL	FREE STANDING	WAREHOUSE	$5.25	1.00%	$5.25	x				x					$0	41,000
	NEIGHBORHOOD	SUPER STORE	$7.90	1.00%	$7.90	x				x	x		x			
	NEIGHBORHOOD	SUPER STORE	$6.89	1.00%	$6.89	x				x	x		x			
	NEIGHBORHOOD	SUPER STORE	$7.50	1.00%	$7.50	x				x	x		x			
AVERAGE			$6.89	1.00%	$6.89										$0	41,000
W N CENTRAL	FREE STANDING	WAREHOUSE	$3.75	1.00%	$4.25											60,000
	FREE STANDING	SUPER STORE	$5.63	1.25%	$5.63											54,345
	COMM./REGIONAL	WAREHOUSE	$5.70	1.00%	$5.70	x				x						42,000
	COMM./REGIONAL	SUPER STORE	$6.12	1.00%	$6.12	x				x	x	x	x		$8,500	34,000
	NEIGHBORHOOD	SUPER STORE	$7.10						x	x			x		$45,000	31,000
	COMM./REGIONAL	CONVENTIONAL	$7.16	1.00%	$7.25	x				x	x	x	x		$8,000	26,500
AVERAGE			$5.91	1.05%	$5.79										$20,500	41,308

TABLE 12
OWNERSHIP/LEASE ARRANGEMENT FOR NEW STORES

						SERVICES PROVIDED BY THE LANDLORD --											
						--INSTALLATION OF HEATING/AIR CONDITIONING											
							--MAINTENANCE OF HEATING/AIR CONDITIONING										
								--TAXES									
									--INCREASES IN TAXES								
										--INSURANCE							
											--PARKING INSTALLATION						
												--SPRINKLER SYSTEM					
													--SECURITY				
														--SNOW REMOVAL			
REGION	LOCATION OF SUPERMARKET	TYPE OF SUPERMARKET	MINIMUM RENT PER SQUARE FOOT	RENT OVERAGES AS A PERCENT OF SALES	ESTIMATED TOTAL RENT INCLUDING OVERAGES AFTER FIVE YEARS	V	V	V	V	V	V	V	V	V	ANNUAL COMMON AREA CHANGES	TOTAL SIZE OF STORE
SOUTHEAST	COMM./REGIONAL	WAREHOUSE	$3.10	0.00%	$3.10	X		X		X	X	X			$0	50,000
	NEIGHBORHOOD	SUPER STORE	$7.32	1.00%		X		X		X	X	X	X	X	$10,000	40,060
		SUPER STORE	$6.00	1.00%		X		X		X	X	X	X	X		40,000
	FREE STANDING	SUPER STORE	$8.97	0.00%	$8.97										$0	39,716
	NEIGHBORHOOD	SUPER STORE	$5.66	0.00%				X			X	X		X	$10,000	39,092
	NEIGHBORHOOD		$8.15	1.50%	$9.79	X		X	X	X	X	X	X	X		32,400
	NEIGHBORHOOD	CONVENTIONAL	$5.75	1.00%	$6.50	X		X			X	X		X	$6,000	29,500
	FREE STANDING	CONVENTIONAL	$5.60	0.75%	$5.60						X			X	$4,000	28,900
	COMM./REGIONAL	CONVENTIONAL	$4.85	0.75%	$4.85						X			X	$3,500	25,800
	NEIGHBORHOOD	CONVENTIONAL	$5.25	0.75%	$5.25						X			X	$3,600	25,800
	NEIGHBORHOOD	CONVENTIONAL	$4.06								X					25,000
	NEIGHBORHOOD	CONVENTIONAL	$5.95	1.00%	$5.95	X		X		X	X	X			$4,800	24,000
	NEIGHBORHOOD	CONVENTIONAL	$6.50	1.00%	$6.50			X		X	X				$6,000	24,000
	NEIGHBORHOOD	CONVENTIONAL	$4.00	1.00%	$5.00	X	X		X						$3,450	23,000
	COMM./REGIONAL	CONVENTIONAL	$4.35	1.00%	$4.35			X		X	X				$4,400	22,000
	COMM./REGIONAL	CONVENTIONAL	$4.99	1.00%	$4.99			X		X	X	X		X	$0	20,000
	COMM./REGIONAL	CONVENTIONAL	$5.50	1.50%	$5.50	X					X	X		X		19,000
	NEIGHBORHOOD	SUPER STORE	$4.00	1.00%	$5.00	X	X	X	X	X					$0	
	FREE STANDING	SUPER STORE	$5.50	0.00%	$5.50	X	X	X	X	X		X			$0	
AVERAGE			$5.55	0.79%	$5.79										$3,717	29,898
W S CENTRAL	FREE STANDING	COMBINATION	$8.19		$8.19											60,376
	FREE STANDING	COMBINATION	$3.50	1.25%		X		X	X	X	X	X				58,164
	FREE STANDING	WAREHOUSE	$4.12	0.00%												49,600
	FREE STANDING	COMBINATION	$7.03													45,137
		CONVENTIONAL	$5.00	1.00%		X		X		X	X	X	X	X		26,600
AVERAGE			$5.57	0.75%	$8.19											47,975
MOUNTAIN	COMM./REGIONAL	SUPER STORE	$6.32	0.50%	$6.32											42,055
	NEIGHBORHOOD	CONVENTIONAL	$6.00	1.50%	$6.50	X	X	X	X	X	X				$27,000	30,000
AVERAGE			$6.16	1.00%	$6.41										$27,000	36,028

TABLE 12
OWNERSHIP/LEASE ARRANGEMENT FOR NEW STORES

REGION	LOCATION OF SUPERMARKET	TYPE OF SUPERMARKET	MINIMUM RENT PER SQUARE FOOT	RENT OVERAGES AS A PERCENT OF SALES	ESTIMATED TOTAL RENT INCLUDING OVERAGES AFTER FIVE YEARS	SERVICES PROVIDED BY THE LANDLORD -- INSTALLATION OF HEATING/AIR CONDITIONING	MAINTENANCE OF HEATING/AIR CONDITIONING	TAXES	INCREASES IN TAXES	INSURANCE	PARKING INSTALLATION	SPRINKLER SYSTEM	SECURITY	SNOW REMOVAL	ANNUAL COMMON AREA CHANGES	TOTAL SIZE OF STORE
PACIFIC	NEIGHBORHOOD	WAREHOUSE	$6.00	0.00%	$6.50	X				X	X				$14,400	54,000
AVERAGE			$6.00	0.00%	$6.50										$14,400	54,000
AVERAGE FOR ALL REGIONS			$5.86	0.77%	$6.20										$7,541	36,677

NOTE: UNWEIGHTED DATA

SOURCE: FOOD MARKETING INSTITUTE, FACTS ABOUT STORE DEVELOPMENT, 1985

Rent for Existing Stores

The expected total rent for existing stores was less expensive than that for new stores, by more than a $1.50 per square foot. The minimum rent for existing stores was $3.50 per square foot annually with overages of 0.7 percent and expected total rent of $4.34.

FACTS ABOUT STORE DEVELOPMENT

TABLE 13A
MEAN RENT FOR EXISTING STORES

		GEOGRAPHIC REGION								
	TOTAL	NORTH EAST	MIDDLE ATLANTIC	EAST NORTH CENTRAL	WEST NORTH CENTRAL	SOUTH EAST	WEST SOUTH CENTRAL	MOUNTAIN	PACIFIC	CANADA
TOTAL	680	60	79	155	67	155	53	24	60	27
MINIMUM RENT	3.50	3.60	3.85	3.22	3.96	3.59	3.73	3.19	2.99	3.21
TOTAL	648	51	67	151	67	145	47	24	59	27
OVERAGES AS A PERCENT OF SALES	.7	.5	.6	.6	.7	7	.8	1.1	1.2	.9
TOTAL	589	58	63	144	57	133	28	25	57	24
EXPECTED TOTAL RENT	4.34	4.80	5.85	3.65	4.34	4.04	4.87	3.93	4.52	4.49

TABLE 13B
MEAN RENT FOR EXISTING STORES

		TYPE OF STORE					LOCATION OF STORE			
	TOTAL	CONVEN-TIONAL	SUPER STORE	COMBI-NATION	WARE-HOUSE	OTHER	COMMUN./ REGIONAL	NEIGH. CENTER	FREE STANDING	OTHER
TOTAL	680	407	131	41	36	29	169	239	174	12
MINIMUM RENT	3.50	3.15	4.12	5.06	3.28	4.56	3.44	3.56	3.53	3.46
TOTAL	648	393	123	39	34	28	154	224	175	12
OVERAGES AS A PERCENT OF SALES	.7	.7	.8	.8	.4	.8	.8	.8	.6	.3
TOTAL	589	353	113	40	26	27	138	209	153	12
EXPECTED TOTAL RENT	4.34	4.25	4.66	5.25	3.21	5.41	4.41	4.51	4.08	4.66

NOTE: UNWEIGHTED DATA

SOURCE: FOOD MARKETING INSTITUTE, FACTS ABOUT STORE DEVELOPMENT, 1985

Ownership/Lease Arrangements for Existing Stores

Actual rent information for existing supermarkets is illustrated in Table 14 with each line representing an actual store. For example, in the first region, the Northeast, the first line shows a 54,000 square foot super store in a neighborhood shopping center which pays $3.31 per square foot per year for minimum rent. After presenting the figures for all stores in each region, the average is presented for the entire region.

TABLE 14

OWNERSHIP/LEASE ARRANGEMENT FOR EXISTING STORES

						SERVICES PROVIDED BY THE LANDLORD --											
						--INSTALLATION OF HEATING/AIR CONDITIONING											
						| --MAINTENANCE OF HEATING/AIR CONDITIONING											
						| | --TAXES											
						| | | --INCREASES IN TAXES											
						| | | | --INSURANCE											
						| | | | | --PARKING INSTALLATION											
						| | | | | | --SPRINKLER SYSTEM											
						| | | | | | | --SECURITY											
						| | | | | | | | --SNOW REMOVAL											
						| | | | | | | | |										
REGION	LOCATION OF SUPERMARKET	TYPE OF SUPERMARKET	MINIMUM RENT PER SQUARE FOOT	RENT OVERAGES AS A PERCENT OF SALES	ESTIMATED TOTAL RENT INCLUDING OVERAGES AFTER FIVE YEARS	V	V	V	V	V	V	V	V	V	ANNUAL COMMON AREA CHANGES	TOTAL SIZE OF STORE
NORTHEAST	NEIGHBORHOOD	SUPER STORE	$3.31	1.00%	$3.40				X	X	X		X		$12,000	54,394
	NEIGHBORHOOD	COMBINATION	$9.20	0.00%	$9.20	X			X	X		X	X			47,942
	COMM./REGIONAL	SUPER STORE	$5.70	1.00%	$5.70				X	X	X		X		$24,000	40,073
	COMM./REGIONAL	SUPER STORE	$3.03	1.50%	$4.72	X			X	X	X		X		$8,000	37,302
	COMM./REGIONAL	SUPER STORE	$4.75		$5.25			X	X		X	X		X	$0	35,000
		SUPER STORE	$3.25	0.00%	$3.25	X		X	X		X	X		X		33,000
	NEIGHBORHOOD	SUPER STORE	$1.96	0.00%	$2.45						X				$12,052	32,240
	COMM./REGIONAL	SUPER STORE	$5.25	1.00%	$6.95	X		X	X	X	X	X	X	X	$20,000	32,000
	NEIGHBORHOOD	SUPER STORE	$2.50		$2.45			X	X		X		X	X	$2,000	32,000
	COMM./REGIONAL	CONVENTIONAL	$3.35	1.00%	$3.35					X	X	X		X	$11,000	31,915
		SUPER STORE	$5.00	1.00%	$5.50	X			X		X	X		X		31,000
		SUPER STORE	$3.00	0.00%	$3.00	X		X	X		X	X		X		31,000
		SUPER STORE	$3.50	1.00%	$3.50	X		X	X		X	X		X		30,500
		SUPER STORE	$3.00	0.00%	$3.00	X		X	X		X	X		X		30,200
		SUPER STORE	$3.00	0.00%	$5.00	X		X	X		X	X		X		30,000
	COMM./REGIONAL	CONVENTIONAL	$3.70		$4.25			X	X		X		X	X	$5,000	30,000
	NEIGHBORHOOD	CONVENTIONAL	$1.46	0.00%	$1.46										$0	29,900
	FREE STANDING	CONVENTIONAL	$3.63	0.75%	$3.91										$0	29,697
	COMM./REGIONAL	CONVENTIONAL	$3.00	1.00%	$3.29	X			X	X	X		X		$3,960	26,400
	COMM./REGIONAL	CONVENTIONAL	$2.73	1.00%	$2.73	X			X	X		X	X		$3,825	26,076
	FREE STANDING	CONVENTIONAL	$2.60	0.00%	$3.75			X			X	X				26,000
	COMM./REGIONAL	CONVENTIONAL	$3.95		$4.70			X	X		X		X	X	$10,000	26,000
	COMM./REGIONAL	CONVENTIONAL	$3.50		$5.00			X	X		X		X	X	$7,900	25,800
		CONVENTIONAL	$3.00	0.00%	$6.00	X					X	X		X		25,000
		CONVENTIONAL	$1.75	0.00%	$1.75	X			X		X	X		X		25,000
		CONVENTIONAL	$3.00	0.00%	$3.00	X			X		X	X				25,000
	FREE STANDING	CONVENTIONAL	$6.25	0.00%	$6.25						X				$2,500	25,000
	COMM./REGIONAL	CONVENTIONAL	$3.30					X	X		X	X		X	$5,000	25,000
	COMM./REGIONAL	CONVENTIONAL	$2.45	1.50%	$5.05	X		X	X		X	X		X	$3,500	24,000
	COMM./REGIONAL	CONVENTIONAL	$1.70		$5.00			X	X		X	X		X	$8,000	24,000
	FREE STANDING	CONVENTIONAL	$2.26	0.00%	$2.26										$0	23,000
	COMM./REGIONAL	CONVENTIONAL	$2.30	1.00%	$3.00			X	X		X		X	X	$10,000	23,000
		CONVENTIONAL	$3.50	0.00%	$3.50	X		X	X		X	X		X		22,500

TABLE 14

OWNERSHIP/LEASE ARRANGEMENT FOR EXISTING STORES

						SERVICES PROVIDED BY THE LANDLORD --										
						--INSTALLATION OF HEATING/AIR CONDITIONING										
							--MAINTENANCE OF HEATING/AIR CONDITIONING									
								--TAXES								
									--INCREASES IN TAXES							
										--INSURANCE						
											--PARKING INSTALLATION					
												--SPRINKLER SYSTEM				
													--SECURITY			
				RENT										--SNOW REMOVAL		
			MINIMUM	OVERAGES AS A	ESTIMATED TOTAL RENT INCLUDING											
REGION	LOCATION OF SUPERMARKET	TYPE OF SUPERMARKET	RENT PER SQUARE FOOT	PERCENT OF SALES	OVERAGES AFTER FIVE YEARS	V	V	V	V	V	V	V	V	V	ANNUAL COMMON AREA CHANGES	TOTAL SIZE OF STORE
NORTHEAST	COMM./REGIONAL	CONVENTIONAL	$1.64		$4.47			X	X		X	X		X	$4,250	22,300
	COMM./REGIONAL	CONVENTIONAL	$2.10	1.25%	$4.50			X	X	X	X	X	X	X	$15,000	22,000
		CONVENTIONAL	$2.55	0.00%	$2.55	X		X	X	X	X	X		X		21,000
	COMM./REGIONAL	CONVENTIONAL	$2.60	1.00%	$4.25	X		X	X		X				$7,000	21,000
	COMM./REGIONAL	CONVENTIONAL	$2.35		$5.15			X	X		X		X	X	$17,000	21,000
	NEIGHBORHOOD	CONVENTIONAL	$2.25	0.02%	$5.00	X		X		X	X	X		X		20,000
	COMM./REGIONAL	CONVENTIONAL	$2.50	0.00%	$2.50	X		X		X	X	X		X		20,000
	NEIGHBORHOOD	CONVENTIONAL	$3.00	1.50%	$5.28										$0	19,942
	NEIGHBORHOOD	CONVENTIONAL	$3.95	1.50%	$3.95	X				X	X	X		X	$3,200	19,318
		CONVENTIONAL	$3.00	0.00%	$3.00	X		X	X	X	X			X		18,500
	COMM./REGIONAL	CONVENTIONAL	$5.00	1.50%	$10.80			X			X	X				18,000
	FREE STANDING	CONVENTIONAL	$5.75	0.00%	$6.25	X									$0	18,000
	COMM./REGIONAL	CONVENTIONAL	$3.90	0.00%	$3.90			X	X		X	X		X	$5,000	17,500
	COMM./REGIONAL	CONVENTIONAL	$1.95	0.50%	$1.95	X				X	X	X		X	$1,700	17,018
	COMM./REGIONAL	CONVENTIONAL	$5.35	0.00%	$5.35			X	X		X	X		X	$5,000	15,000
			$2.00	1.10%				X		X	X	X		X	$5,100	15,000
	COMM./REGIONAL	CONVENTIONAL	$1.28	1.12%	$2.66	X				X	X	X		X	$1,200	14,933
	NEIGHBORHOOD	CONVENTIONAL	$1.70	1.00%	$4.46	X				X	X	X		X	$3,200	14,492
	FREE STANDING	CONVENTIONAL	$2.05	0.00%	$2.05	X		X	X		X		X	X	$10,000	14,000
	FREE STANDING	CONVENTIONAL	$9.00	1.50%	$16.67										$0	12,000
	FREE STANDING	CONVENTIONAL	$4.85	0.00%	$4.85										$0	12,000
	BUSINESS DIST.	CONVENTIONAL	$8.90	0.00%	$13.00			X			X				$0	9,600
	FREE STANDING	CONVENTIONAL	$2.25	0.00%	$4.50										$0	9,000
	NEIGHBORHOOD	CONVENTIONAL	$7.00	0.00%	$7.70										$1,200	9,000
	BUSINESS DIST.	CONVENTIONAL	$9.00	0.00%	$15.00	X		X							$0	7,500
	FREE STANDING	CONVENTIONAL	$4.25	0.00%	$5.25										$1,000	2,800
		CONVENTIONAL	$1.72	1.00%	$1.72	X					X			X		
AVERAGE			$3.60	0.50%	$4.80										$5,443	23,736
MID-ATLANTIC	FREE STANDING	COMBINATION	$3.14		$3.14	X					X	X			$7,300	51,145
	COMM./REGIONAL	COMBINATION	$5.69	0.00%	$5.69	X				X	X		X	X		50,088
	FREE STANDING	SUPER STORE	$6.00	0.00%		X					X	X				50,000
	COMM./REGIONAL	COMBINATION	$5.25	0.00%	$5.25	X				X	X		X	X		49,456

TABLE 14

OWNERSHIP/LEASE ARRANGEMENT FOR EXISTING STORES

REGION	LOCATION OF SUPERMARKET	TYPE OF SUPERMARKET	MINIMUM RENT PER SQUARE FOOT	RENT OVERAGES AS A PERCENT OF SALES	ESTIMATED TOTAL RENT INCLUDING OVERAGES AFTER FIVE YEARS	SERVICES PROVIDED BY THE LANDLORD -- INSTALLATION OF HEATING/AIR CONDITIONING	MAINTENANCE OF HEATING/AIR CONDITIONING	TAXES	INCREASES IN TAXES	INSURANCE	PARKING INSTALLATION	SPRINKLER SYSTEM	SECURITY	SNOW REMOVAL	ANNUAL COMMON AREA CHANGES	TOTAL SIZE OF STORE
MID-ATLANTIC	NEIGHBORHOOD	COMBINATION	$9.90	0.00%	$9.90	X			X	X		X	X			49,147
	NEIGHBORHOOD	COMBINATION	$7.52	0.00%	$7.52	X			X	X		X	X			48,768
	COMM./REGIONAL	COMBINATION	$8.51	0.00%	$8.51	X			X	X		X	X			48,739
	COMM./REGIONAL	COMBINATION	$4.77		$4.77	X				X	X	X	X		$22,597	48,124
	NEIGHBORHOOD	COMBINATION	$9.19	0.00%	$9.19	X			X	X		X	X			47,872
	NEIGHBORHOOD	COMBINATION	$5.54	0.00%	$5.73	X				X					$0	47,536
	COMM./REGIONAL		$2.92	0.50%	$3.48										$15,000	44,000
	NEIGHBORHOOD		$4.25	0.00%	$4.25										$10,000	41,448
	COMM./REGIONAL	SUPER STORE	$3.12	0.50%	$5.34										$0	40,006
	COMM./REGIONAL	WAREHOUSE	$6.25	1.50%		X				X	X					40,000
	NEIGHBORHOOD	SUPER STORE	$3.50	0.00%	$3.50	X		X		X	X		X	X		39,983
	NEIGHBORHOOD	SUPER STORE	$6.00	1.00%		X				X	X					39,500
	NEIGHBORHOOD		$3.09	0.00%	$3.09										$5,400	38,928
	NEIGHBORHOOD	SUPER STORE	$0.53	0.00%						X			X			38,000
	COMM./REGIONAL	SUPER STORE	$0.33	1.00%						X			X			36,000
	COMM./REGIONAL	SUPER STORE	$5.25	0.00%	$5.25					X						36,000
	NEIGHBORHOOD		$3.63	0.00%	$3.63										$15,600	35,755
	NEIGHBORHOOD	SUPER STORE	$4.07	1.25%	$5.00	X				X	X		X			35,000
	NEIGHBORHOOD	SUPER STORE	$5.49	0.00%	$5.49					X	X		X			34,973
	NEIGHBORHOOD	SUPER STORE	$3.00	1.50%	$3.89										$13,440	33,600
	COMM./REGIONAL	SUPER STORE	$3.50	1.00%	$4.80					X	X	X	X			33,200
	NEIGHBORHOOD	SUPER STORE	$7.98	1.25%	$9.87										$15,061	32,960
	COMM./REGIONAL	SUPER STORE	$3.80		$3.95	X			X	X	X		X		$13,504	32,742
	NEIGHBORHOOD	SUPER STORE	$4.39	0.33%	$5.12	X				X		X	X		$10,133	31,827
	COMM./REGIONAL		$3.22	0.00%	$3.22										$4,800	31,641
	NEIGHBORHOOD	SUPER STORE	$6.03	0.00%	$6.33										$7,700	31,368
		CONVENTIONAL	$3.11	1.00%	$7.02	X		X		X	X					30,560
	NEIGHBORHOOD	SUPER STORE	$2.86		$2.86	X				X	X				$4,780	30,523
	COMM./REGIONAL	CONVENTIONAL	$2.32												$0	30,450
		CONVENTIONAL	$2.75	1.25%	$2.75			X		X	X					30,433
	NEIGHBORHOOD	CONVENTIONAL	$2.38	1.00%	$7.00										$0	30,300
	COMM./REGIONAL	CONVENTIONAL	$3.22	1.00%	$8.98										$0	30,150
		CONVENTIONAL	$3.11	1.25%	$6.77	X		X			X					29,862
		CONVENTIONAL	$2.43	0.00%	$2.43						X					29,740
	NEIGHBORHOOD	CONVENTIONAL	$2.99		$3.23	X				X	X	X		X	$24,280	28,480

TABLE 14
OWNERSHIP/LEASE ARRANGEMENT FOR EXISTING STORES

REGION	LOCATION OF SUPERMARKET	TYPE OF SUPERMARKET	MINIMUM RENT PER SQUARE FOOT	RENT OVERAGES AS A PERCENT OF SALES	ESTIMATED TOTAL RENT INCLUDING OVERAGES AFTER FIVE YEARS	SERVICES PROVIDED BY THE LANDLORD -- INSTALLATION OF HEATING/AIR CONDITIONING	MAINTENANCE OF HEATING/AIR CONDITIONING	TAXES	INCREASES IN TAXES	INSURANCE	PARKING INSTALLATION	SPRINKLER SYSTEM	SECURITY	SNOW REMOVAL	ANNUAL COMMON AREA CHANGES	TOTAL SIZE OF STORE
		CONVENTIONAL	$5.00	1.00%	$5.00	X				X						28,414
MID-ATLANTIC	FREE STANDING	CONVENTIONAL	$7.09	2.00%	$11.16										$0	28,194
		CONVENTIONAL	$2.56	1.25%	$6.23											27,472
		CONVENTIONAL	$2.88	1.25%	$6.42	X				X						27,282
	NEIGHBORHOOD	CONVENTIONAL	$3.29	0.00%	$3.89	X				X					$0	26,627
	NEIGHBORHOOD	CONVENTIONAL	$1.66		$3.12			X	X	X			X		$9,628	25,650
	NEIGHBORHOOD	CONVENTIONAL	$3.06	1.50%	$8.00	X				X						25,500
	FREE STANDING	CONVENTIONAL	$5.75	1.00%		X				X	X					25,500
	COMM./REGIONAL	CONVENTIONAL	$4.13	1.00%	$5.25											25,200
	COMM./REGIONAL	CONVENTIONAL	$0.31	0.50%						X			X			25,000
	COMM./REGIONAL	CONVENTIONAL	$3.59	1.00%	$7.67										$0	24,912
	FREE STANDING	CONVENTIONAL	$4.85												$0	24,564
	NEIGHBORHOOD	CONVENTIONAL	$4.15	1.00%	$5.40					X			X		$0	24,000
	NEIGHBORHOOD	OTHER	$1.68		$1.75	X		X		X						23,400
	NEIGHBORHOOD	CONVENTIONAL	$2.66	1.00%	$6.91										$0	22,538
	FREE STANDING	CONVENTIONAL	$4.21	0.00%	$4.21										$0	22,500
	FREE STANDING	CONVENTIONAL	$4.38	1.00%	$9.22										$0	22,098
	COMM./REGIONAL	CONVENTIONAL	$1.95	1.25%	$12.01										$0	22,037
	NEIGHBORHOOD	CONVENTIONAL	$6.34	1.50%	$21.75										$0	21,299
	NEIGHBORHOOD	CONVENTIONAL	$4.75	0.23%						X					$11,100	21,000
		CONVENTIONAL	$4.75	1.00%	$5.20								X		$0	20,670
		CONVENTIONAL	$1.63	1.00%	$4.71	X				X						20,500
	NEIGHBORHOOD	CONVENTIONAL	$6.09	1.07%	$6.09	X				X	X				$4,570	20,150
	NEIGHBORHOOD	CONVENTIONAL	$2.50	0.36%						X			X			20,000
	FREE STANDING	CONVENTIONAL	$0.23	0.50%						X			X			19,000
	NEIGHBORHOOD	CONVENTIONAL	$3.29												$0	18,226
	NEIGHBORHOOD	CONVENTIONAL	$3.00	1.00%	$7.80					X			X		$2,000	17,900
		CONVENTIONAL	$1.41	0.00%	$2.41					X			X		$0	16,300
	FREE STANDING	CONVENTIONAL	$2.00		$2.00	X				X					$2,265	16,002
	NEIGHBORHOOD	CONVENTIONAL	$3.75	1.00%	$5.75					X			X		$0	16,000
	FREE STANDING	CONVENTIONAL	$1.80	0.00%	$1.80										$0	15,600
	NEIGHBORHOOD	CONVENTIONAL	$2.45	0.00%	$2.45			X		X					$0	14,500
	FREE STANDING	CONVENTIONAL	$7.59	1.50%	$19.35										$0	13,262
	NEIGHBORHOOD	CONVENTIONAL	$1.85	1.25%	$3.75	X	X			X			X			13,000
	NEIGHBORHOOD	CONVENTIONAL	$4.60	1.00%												12,000

TABLE 14

OWNERSHIP/LEASE ARRANGEMENT FOR EXISTING STORES

					SERVICES PROVIDED BY THE LANDLORD											
					INSTALLATION OF HEATING/AIR CONDITIONING											
						MAINTENANCE OF HEATING/AIR CONDITIONING										
							TAXES									
								INCREASES IN TAXES								
									INSURANCE							
										PARKING INSTALLATION						
											SPRINKLER SYSTEM					
												SECURITY				
													SNOW REMOVAL			
REGION	LOCATION OF SUPERMARKET	TYPE OF SUPERMARKET	MINIMUM RENT PER SQUARE FOOT	RENT OVERAGES AS A PERCENT OF SALES	ESTIMATED TOTAL RENT INCLUDING OVERAGES AFTER FIVE YEARS	V	V	V	V	V	V	V	V	V	ANNUAL COMMON AREA CHANGES	TOTAL SIZE OF STORE
MID-ATLANTIC	FREE STANDING	CONVENTIONAL	$1.80	0.00%	$1.80			X	X		X				$0	11,000
	FREE STANDING	CONVENTIONAL	$1.58												$0	10,843
	FREE STANDING	CONVENTIONAL	$4.00	0.00%	$4.00			X	X		X				$0	9,500
	FREE STANDING	CONVENTIONAL	$0.37	0.00%							X			X		8,500
	NEIGHBORHOOD	CONVENTIONAL	$4.00	1.25%	$6.80	X					X					4,750
AVERAGE			$3.85	0.63%	$5.85										$4,526	28,851
E N CENTRAL	FREE STANDING	SUPER STORE	$2.15		$2.30										$0	98,400
	COMM./REGIONAL		$5.65	1.00%	$5.65	X					X	X				64,000
	NEIGHBORHOOD	OTHER	$2.25	1.00%	$5.50	X				X	X	X		X		61,000
	COMM./REGIONAL	OTHER	$1.00	1.00%	$5.00	X				X	X	X		X		60,000
	NEIGHBORHOOD	OTHER	$2.50	0.00%	$2.50		X			X	X	X		X		60,000
	FREE STANDING	SUPER STORE	$2.32	0.50%	$3.00	X					X	X				60,000
	COMM./REGIONAL	OTHER	$7.50	1.00%	$7.50	X		X		X	X	X		X	$11,800	59,000
	NEIGHBORHOOD	OTHER	$7.50	1.00%	$7.50	X		X		X	X	X		X	$11,800	59,000
	FREE STANDING	OTHER	$7.50	1.00%	$7.50	X		X		X	X	X		X	$11,800	59,000
	FREE STANDING	OTHER	$4.75	1.00%	$4.75	X				X	X	X		X		58,000
	COMM./REGIONAL		$4.57	1.00%	$5.62	X					X	X				56,000
	COMM./REGIONAL	OTHER	$3.50	0.00%	$3.50	X				X	X	X		X		54,500
	COMM./REGIONAL	OTHER	$3.50	1.00%	$4.75					X	X	X		X		54,000
	FREE STANDING	SUPER STORE	$1.15	0.00%	$1.15										$0	53,000
		SUPER STORE						X			X			X		52,000
	NEIGHBORHOOD	OTHER	$3.05	1.00%	$5.50	X		X		X	X	X		X		52,000
	NEIGHBORHOOD	OTHER	$3.00	1.00%	$3.75					X	X	X		X		51,000
	FREE STANDING	COMBINATION	$5.00	1.50%	$9.00	X					X	X			$0	49,000
	NEIGHBORHOOD	SUPER STORE	$3.11	1.00%	$4.00										$18,200	45,000
	NEIGHBORHOOD	SUPER STORE	$4.00		$4.31	X		X		X	X	X		X	$5,000	43,250
		SUPER STORE				X		X		X		X		X		42,000
	COMM./REGIONAL	COMBINATION	$6.50	1.00%	$6.50	X		X		X	X	X		X	$8,400	42,000
	NEIGHBORHOOD	SUPER STORE	$4.00	1.00%		X									$13,927	42,000
	NEIGHBORHOOD	COMBINATION	$6.50	1.00%	$6.50	X		X		X	X	X		X	$8,400	42,000
	FREE STANDING	COMBINATION	$6.50	1.00%	$6.50	X		X		X	X	X		X	$8,400	42,000
	COMM./REGIONAL	SUPER STORE	$4.00	1.00%		X									$12,742	41,000

TABLE 14
OWNERSHIP/LEASE ARRANGEMENT FOR EXISTING STORES

						SERVICES PROVIDED BY THE LANDLORD --										
						--INSTALLATION OF HEATING/AIR CONDITIONING										
							--MAINTENANCE OF HEATING/AIR CONDITIONING									
								--TAXES								
									--INCREASES IN TAXES							
										--INSURANCE						
											--PARKING INSTALLATION					
												--SPRINKLER SYSTEM				
													--SECURITY			
														--SNOW REMOVAL		
REGION	LOCATION OF SUPERMARKET	TYPE OF SUPERMARKET	MINIMUM RENT PER SQUARE FOOT	RENT OVERAGES AS A PERCENT OF SALES	ESTIMATED TOTAL RENT INCLUDING OVERAGES AFTER FIVE YEARS	V	V	V	V	V	V	V	V	V	ANNUAL COMMON AREA CHANGES	TOTAL SIZE OF STORE
E N CENTRAL	NEIGHBORHOOD	SUPER STORE	$4.50	1.00%		X									$15,152	40,000
		SUPER STORE	$5.00	0.00%	$5.00	X					X	X			$0	38,000
	COMM./REGIONAL	SUPER STORE	$2.97	0.00%	$2.97	X					X	X				37,910
	NEIGHBORHOOD	OTHER	$3.50	0.00%	$3.50	X				X	X	X		X		37,000
	NEIGHBORHOOD	SUPER STORE	$3.90	1.00%	$3.90						X	X				36,000
	COMM./REGIONAL	OTHER	$2.95	1.00%	$4.50	X		X		X	X	X		X		36,000
	NEIGHBORHOOD	OTHER	$3.25	1.00%	$5.00	X				X	X	X		X		36,000
	NEIGHBORHOOD	SUPER STORE	$1.51	1.00%	$1.51						X				$19,900	35,000
	NEIGHBORHOOD	SUPER STORE	$2.96	1.00%	$4.03						X			X	$20,000	35,000
	FREE STANDING	SUPER STORE	$4.00	0.00%	$4.00	X		X		X	X	X		X	$0	35,000
	NEIGHBORHOOD	SUPER STORE	$3.71	0.00%	$3.71	X		X			X	X			$5,000	35,000
	COMM./REGIONAL	SUPER STORE	$1.91	0.00%	$1.91										$0	34,000
	COMM./REGIONAL	SUPER STORE	$5.00	1.00%	$5.00	X	X	X			X	X		X	$5,100	34,000
	NEIGHBORHOOD	SUPER STORE	$5.00	1.00%	$5.00	X	X	X			X	X		X	$5,100	34,000
	FREE STANDING	SUPER STORE	$5.00	1.00%	$5.00	X	X	X			X	X		X	$5,100	34,000
	NEIGHBORHOOD	SUPER STORE	$5.50	1.00%	$6.00										$0	33,000
	NEIGHBORHOOD	SUPER STORE	$3.00	1.00%	$3.48			X			X					33,000
		SUPER STORE	$1.75	0.00%	$2.30	X				X	X			X	$12,000	33,000
	NEIGHBORHOOD	SUPER STORE	$4.63		$4.70	X		X		X	X	X			$4,000	33,000
		SUPER STORE	$3.25			X		X		X				X	$0	32,500
	FREE STANDING	SUPER STORE	$2.38	1.00%	$2.50										$0	32,000
	COMM./REGIONAL	SUPER STORE	$2.87	1.25%	$2.87			X	X	X						32,000
	FREE STANDING	CONVENTIONAL	$2.07	0.00%	$2.07	X					X	X				31,930
	NEIGHBORHOOD	SUPER STORE	$2.75	1.00%	$3.25										$0	31,000
	FREE STANDING	SUPER STORE	$6.70	0.00%	$6.70			X	X	X					$0	30,500
	NEIGHBORHOOD	CONVENTIONAL	$4.20	0.00%	$4.20	X					X			X	$0	30,000
	NEIGHBORHOOD	OTHER	$1.00	1.00%	$5.00	X				X	X	X		X		30,000
	COMM./REGIONAL	SUPER STORE	$3.00	0.50%							X				$5,653	30,000
	FREE STANDING	WAREHOUSE	$2.00	0.00%	$2.00	X					X	X				29,185
	FREE STANDING	CONVENTIONAL	$2.28	1.00%	$3.40										$15,000	29,000
	NEIGHBORHOOD	CONVENTIONAL	$4.76	1.00%	$6.21										$16,530	29,000
	COMM./REGIONAL	CONVENTIONAL	$4.50	0.00%	$4.50	X					X			X	$0	28,500
	COMM./REGIONAL	CONVENTIONAL	$3.10	0.00%	$3.10	X					X			X	$0	28,000
	FREE STANDING	CONVENTIONAL	$2.14	0.00%	$2.14	X		X	X							28,000
	NEIGHBORHOOD	CONVENTIONAL	$1.62	1.00%	$2.40						X			X	$16,000	28,000

TABLE 14

OWNERSHIP/LEASE ARRANGEMENT FOR EXISTING STORES

REGION	LOCATION OF SUPERMARKET	TYPE OF SUPERMARKET	MINIMUM RENT PER SQUARE FOOT	RENT OVERAGES AS A PERCENT OF SALES	ESTIMATED TOTAL RENT INCLUDING OVERAGES AFTER FIVE YEARS	SERVICES PROVIDED BY THE LANDLORD -- INSTALLATION OF HEATING/AIR CONDITIONING	MAINTENANCE OF HEATING/AIR CONDITIONING	TAXES	INCREASES IN TAXES	INSURANCE	PARKING INSTALLATION	SPRINKLER SYSTEM	SECURITY	SNOW REMOVAL	ANNUAL COMMON AREA CHANGES	TOTAL SIZE OF STORE
E N CENTRAL	COMM./REGIONAL	CONVENTIONAL	$2.48	1.00%	$3.16					X			X		$16,000	28,000
	NEIGHBORHOOD	CONVENTIONAL	$1.79	1.00%	$1.79					X			X		$16,000	28,000
	NEIGHBORHOOD	CONVENTIONAL	$7.44	2.00%	$7.44						X		X			28,000
	NEIGHBORHOOD	CONVENTIONAL	$4.25	0.00%		X				X						28,000
	NEIGHBORHOOD	WAREHOUSE	$3.18		$3.22	X		X		X	X	X			$4,000	28,000
		CONVENTIONAL	$4.95	0.00%	$4.95	X									$0	27,500
	NEIGHBORHOOD	CONVENTIONAL								X			X			27,500
	FREE STANDING	WAREHOUSE	$1.80	0.00%	$1.80	X				X	X					27,450
	COMM./REGIONAL	CONVENTIONAL	$2.43	1.00%	$2.75	X		X		X						27,000
	FREE STANDING	CONVENTIONAL	$4.70	0.00%	$4.70	X				X					$0	26,400
	NEIGHBORHOOD	CONVENTIONAL	$3.29		$3.31	X		X		X	X	X			$3,000	26,000
	NEIGHBORHOOD	CONVENTIONAL	$5.00	1.00%	$5.00	X				X	X				$9,000	25,500
	NEIGHBORHOOD	CONVENTIONAL	$2.25	0.00%	$2.25								X			25,289
	NEIGHBORHOOD	WAREHOUSE	$1.40	0.00%	$1.40	X				X	X					25,050
	COMM./REGIONAL	CONVENTIONAL	$2.52	1.25%	$2.52			X	X	X						25,000
	COMM./REGIONAL	CONVENTIONAL	$4.00	1.00%	$4.00	X	X	X		X	X		X		$3,750	25,000
	NEIGHBORHOOD	CONVENTIONAL	$3.00	1.00%	$5.76	X		X		X	X	X	X		$14,000	25,000
	FREE STANDING	CONVENTIONAL	$4.00	1.50%	$6.50	X		X			X	X	X		$0	25,000
	NEIGHBORHOOD	CONVENTIONAL	$4.00	1.00%	$4.00	X	X	X			X	X	X		$3,750	25,000
	FREE STANDING	CONVENTIONAL	$4.00	1.00%	$4.00	X	X	X			X	X	X		$3,750	25,000
	NEIGHBORHOOD	CONVENTIONAL	$8.29	1.50%	$8.29			X	X			X	X			24,000
	NEIGHBORHOOD	CONVENTIONAL	$4.00		$4.08	X		X	X	X	X	X	X		$300	24,000
	COMM./REGIONAL	CONVENTIONAL	$0.96	0.00%	$0.96	X					X	X				23,691
	NEIGHBORHOOD	CONVENTIONAL	$1.30	1.00%	$5.37	X		X	X	X	X	X				23,000
	FREE STANDING	CONVENTIONAL	$2.00	0.00%	$2.00			X	X	X					$0	22,000
	COMM./REGIONAL	CONVENTIONAL	$2.25	1.00%	$2.98	X					X	X				22,000
	NEIGHBORHOOD	CONVENTIONAL	$2.29	1.00%	$2.29						X			X	$4,000	22,000
	FREE STANDING	CONVENTIONAL	$2.45	0.00%	$2.45										$12,500	22,000
	NEIGHBORHOOD	CONVENTIONAL	$3.25	1.00%		X	X	X	X	X	X			X		22,000
	COMM./REGIONAL	CONVENTIONAL	$1.36	1.50%	$3.66	X					X	X				21,866
		CONVENTIONAL	$2.40	0.00%	$2.40	X				X	X			X	$45,000	21,300
	NEIGHBORHOOD	CONVENTIONAL	$2.20	0.00%	$2.20			X		X	X	X		X	$6,000	21,250
		CONVENTIONAL	$3.00	0.00%	$3.00										$0	21,000
	FREE STANDING	CONVENTIONAL	$3.57	1.00%	$3.57						X				$11,970	21,000
	COMM./REGIONAL	CONVENTIONAL	$1.42	0.00%	$1.42	X					X	X				20,842

TABLE 14
OWNERSHIP/LEASE ARRANGEMENT FOR EXISTING STORES

REGION	LOCATION OF SUPERMARKET	TYPE OF SUPERMARKET	MINIMUM RENT PER SQUARE FOOT	RENT OVERAGES AS A PERCENT OF SALES	ESTIMATED TOTAL RENT INCLUDING OVERAGES AFTER FIVE YEARS	SERVICES PROVIDED BY THE LANDLORD -- INSTALLATION OF HEATING/AIR CONDITIONING	MAINTENANCE OF HEATING/AIR CONDITIONING	TAXES	INCREASES IN TAXES	INSURANCE	PARKING INSTALLATION	SPRINKLER SYSTEM	SECURITY	SNOW REMOVAL	ANNUAL COMMON AREA CHANGES	TOTAL SIZE OF STORE
E N CENTRAL	FREE STANDING	CONVENTIONAL	$4.61	0.00%	$4.61	X	X	X	X	X	X	X			$0	19,500
			$4.46	0.00%	$4.46						X				$0	19,100
	FREE STANDING	CONVENTIONAL	$2.00	0.00%	$2.00			X	X	X					$0	19,000
	COMM./REGIONAL	CONVENTIONAL	$1.66	1.25%	$3.00			X	X	X						18,500
	COMM./REGIONAL	CONVENTIONAL	$3.00	0.00%	$3.00											18,000
	NEIGHBORHOOD	CONVENTIONAL	$3.50	1.00%	$4.75					X	X	X		X	$3,200	18,000
	FREE STANDING	CONVENTIONAL		0.00%							X				$0	17,000
	FREE STANDING	CONVENTIONAL	$3.72	0.00%	$3.72										$0	17,000
	NEIGHBORHOOD	WAREHOUSE	$2.00	0.00%	$2.00			X		X	X	X		X	$1,000	16,400
	FREE STANDING	CONVENTIONAL	$1.31	1.00%	$3.25			X	X	X				X	$0	16,000
			$1.50	0.00%	$1.50	X		X	X	X	X				$0	16,000
		CONVENTIONAL	$2.50	0.00%	$2.50										$0	16,000
	NEIGHBORHOOD	CONVENTIONAL	$2.00	0.00%	$2.50			X							$5,000	16,000
	NEIGHBORHOOD	CONVENTIONAL	$4.30	0.00%	$4.30	X					X	X				16,000
	FREE STANDING	CONVENTIONAL	$3.50	0.00%	$3.50	X					X	X				15,528
	FREE STANDING	CONVENTIONAL	$4.00	0.00%	$4.00											15,000
	BUSINESS DIST.	CONVENTIONAL	$3.44	0.00%	$3.44	X	X	X	X	X	X	X			$0	15,000
			$4.00	1.50%												15,000
	NEIGHBORHOOD	CONVENTIONAL	$2.79	1.00%	$2.79						X			X		15,000
	NEIGHBORHOOD	CONVENTIONAL	$5.56	1.00%	$5.56						X			X		15,000
	NEIGHBORHOOD	CONVENTIONAL	$4.40	1.50%	$4.40						X			X		15,000
	FREE STANDING	CONVENTIONAL	$3.00	0.00%	$3.00						X				$0	15,000
			$4.49	0.00%	$4.49										$0	14,700
		CONVENTIONAL	$2.75	0.00%	$3.50			X	X	X					$0	14,690
	FREE STANDING	CONVENTIONAL	$1.03	0.00%	$1.03	X		X	X	X					$0	14,500
	FREE STANDING	CONVENTIONAL	$1.90	1.00%	$3.42	X	X	X	X		X			X	$0	14,000
	BUSINESS DIST.	CONVENTIONAL	$4.39	0.00%	$4.39	X	X	X	X						$0	13,500
	FREE STANDING	CONVENTIONAL		0.00%		X										13,500
	FREE STANDING	CONVENTIONAL	$4.80	1.25%	$5.00	X					X				$0	12,500
		CONVENTIONAL	$3.10	0.33%	$4.00	X			X						$0	12,500
		CONVENTIONAL	$3.20	0.33%	$4.05	X			X					X	$0	12,500
	NEIGHBORHOOD	CONVENTIONAL	$4.40	0.00%		X					X					12,500
	FREE STANDING	CONVENTIONAL	$4.40	0.00%		X					X					12,500
	FREE STANDING	CONVENTIONAL	$1.25	0.00%	$1.25	X									$0	12,000
	NEIGHBORHOOD	CONVENTIONAL	$3.00	1.00%	$3.00	X					X					12,000

TABLE 14

OWNERSHIP/LEASE ARRANGEMENT FOR EXISTING STORES

					SERVICES PROVIDED BY THE LANDLORD --										
					--INSTALLATION OF HEATING/AIR CONDITIONING										
					| --MAINTENANCE OF HEATING/AIR CONDITIONING										
					| | --TAXES										
					| | | --INCREASES IN TAXES										
					| | | | --INSURANCE										
					| | | | | --PARKING INSTALLATION										
					| | | | | | --SPRINKLER SYSTEM										
					| | | | | | | --SECURITY									
					| | | | | | | | --SNOW REMOVAL									
					| | | | | | | | |								
REGION	LOCATION OF SUPERMARKET	TYPE OF SUPERMARKET	MINIMUM RENT PER SQUARE FOOT	RENT OVERAGES AS A PERCENT OF SALES	ESTIMATED TOTAL RENT INCLUDING OVERAGES AFTER FIVE YEARS	V	V	V	V	V	V	V	V	V	ANNUAL COMMON AREA CHANGES	TOTAL SIZE OF STORE
E N CENTRAL		CONVENTIONAL	$5.00	0.00%	$5.00	X									$0	12,000
		CONVENTIONAL	$4.70	0.00%	$4.70	X									$0	12,000
	FREE STANDING	CONVENTIONAL	$3.00	0.00%	$3.00	X					X				$0	12,000
	FREE STANDING	CONVENTIONAL	$1.90	0.00%	$2.50	X					X			X	$0	11,500
		CONVENTIONAL		0.00%		X		X		X	X				$0	11,500
		CONVENTIONAL	$2.40	1.00%	$3.10	X		X	X	X	X		X	X	$0	11,000
	BUSINESS DIST.	CONVENTIONAL	$4.04	1.00%	$6.00	X				X	X	X				10,500
	FREE STANDING	CONVENTIONAL	$1.50	1.00%	$3.00	X					X					10,000
	NEIGHBORHOOD	CONVENTIONAL	$1.50	1.00%	$1.50	X					X					10,000
		CONVENTIONAL	$2.50	0.00%	$2.50	X									$0	10,000
	FREE STANDING	CONVENTIONAL	$3.00	1.50%	$3.00									X		10,000
	NEIGHBORHOOD	CONVENTIONAL	$1.65	0.00%	$1.65	X	X	X	X	X	X				$0	9,600
	FREE STANDING	CONVENTIONAL	$3.06	1.10%	$3.55	X					X				$0	8,800
	FREE STANDING	CONVENTIONAL	$1.50	1.00%						X	X			X		8,500
	FREE STANDING	CONVENTIONAL	$3.24	0.00%	$3.24	X	X	X	X	X	X				$0	8,500
	FREE STANDING	CONVENTIONAL	$3.08	1.50%	$3.08									X		8,500
	FREE STANDING	CONVENTIONAL	$2.75	0.00%	$2.75										$0	8,100
	FREE STANDING	CONVENTIONAL	$2.40	1.10%	$3.32	X					X				$0	8,000
	FREE STANDING	CONVENTIONAL	$2.00	0.00%	$2.00	X					X				$0	6,000
		CONVENTIONAL	$1.60	0.00%	$1.60	X									$0	5,500
	NEIGHBORHOOD	CONVENTIONAL	$3.00	0.00%	$3.00	X				X	X	X		X	$2,000	
	NEIGHBORHOOD	CONVENTIONAL	$2.30	1.50%	$6.00	X				X	X	X		X	$8,000	
	NEIGHBORHOOD	CONVENTIONAL	$7.00	1.00%	$7.00	X				X	X	X		X	$10,000	
	NEIGHBORHOOD	CONVENTIONAL	$1.75	1.00%	$3.75	X		X		X	X	X		X		
	COMM./REGIONAL	CONVENTIONAL	$0.14	0.00%	$0.14										$0	
	NEIGHBORHOOD	CONVENTIONAL	$0.14	0.00%	$0.18						X			X	$0	
	BUSINESS DIST.	CONVENTIONAL	$0.35	0.00%	$0.38						X			X	$6,900	
	BUSINESS DIST.	CONVENTIONAL	$0.18	0.00%	$0.18						X			X	$0	
	BUSINESS DIST.	CONVENTIONAL	$0.18	0.00%	$0.20						X			X	$0	
	BUSINESS DIST.	SUPER STORE	$0.17	0.00%	$0.19						X			X	$8,916	
AVERAGE			$3.22	0.55%	$3.65										$4,442	27,376
W N CENTRAL	NEIGHBORHOOD	COMBINATION	$3.50	1.00%	$3.50	X					X		X	X		77,000

TABLE 14
OWNERSHIP/LEASE ARRANGEMENT FOR EXISTING STORES

					SERVICES PROVIDED BY THE LANDLORD --											
					--INSTALLATION OF HEATING/AIR CONDITIONING											
						--MAINTENANCE OF HEATING/AIR CONDITIONING										
							--TAXES									
								--INCREASES IN TAXES								
									--INSURANCE							
										--PARKING INSTALLATION						
											--SPRINKLER SYSTEM					
												--SECURITY				
													--SNOW REMOVAL			
			MINIMUM	RENT OVERAGES AS A	ESTIMATED TOTAL RENT INCLUDING											
REGION	LOCATION OF SUPERMARKET	TYPE OF SUPERMARKET	RENT PER SQUARE FOOT	PERCENT OF SALES	OVERAGES AFTER FIVE YEARS	V	V	V	V	V	V	V	V	V	ANNUAL COMMON AREA CHANGES	TOTAL SIZE OF STORE
W N CENTRAL	FREE STANDING	WAREHOUSE	$8.68	1.25%	$8.69	X	X	X		X				X	$6,500	60,000
	COMM./REGIONAL	OTHER	$7.50	1.00%	$7.50	X		X		X	X	X		X	$11,800	59,000
	NEIGHBORHOOD	OTHER	$7.50	1.00%	$7.50	X		X		X	X	X		X	$11,800	59,000
	FREE STANDING	OTHER	$7.50	1.00%	$7.50	X		X		X	X	X		X	$11,800	59,000
	FREE STANDING	COMBINATION	$3.50	0.00%	$3.50										$0	57,000
	COMM./REGIONAL	OTHER	$2.79	0.75%		X					X			X	$0	56,000
	COMM./REGIONAL	OTHER	$2.30	1.00%		X					X			X	$0	47,000
	NEIGHBORHOOD	WAREHOUSE	$1.20	0.50%	$2.15	X	X			X	X	X				44,400
	NEIGHBORHOOD	WAREHOUSE	$2.24	1.00%		X					X			X	$0	43,000
	COMM./REGIONAL	SUPER STORE	$8.08	1.25%	$8.08					X			X	X	$12,000	42,499
	COMM./REGIONAL	COMBINATION	$6.50	1.00%	$6.50	X		X		X	X	X		X	$8,400	42,000
	NEIGHBORHOOD	COMBINATION	$6.50	1.00%	$6.50	X		X		X	X	X		X	$8,400	42,000
	FREE STANDING	COMBINATION	$6.50	1.00%	$6.50	X		X		X	X	X		X	$8,400	42,000
		WAREHOUSE	$2.90	0.00%	$3.00	X	X				X	X				39,200
	NEIGHBORHOOD	WAREHOUSE	$3.35	0.00%	$3.35	X					X					37,100
	COMM./REGIONAL	WAREHOUSE	$2.30	0.50%	$2.90	X	X									35,500
	COMM./REGIONAL	WAREHOUSE	$2.70	0.50%	$2.70	X					X	X				34,800
	COMM./REGIONAL	SUPER STORE	$2.22	1.25%	$3.84					X	X			X	$4,000	34,382
	COMM./REGIONAL	SUPER STORE	$5.00	1.00%	$5.00	X	X	X			X	X		X	$5,100	34,000
	FREE STANDING	WAREHOUSE	$3.96	0.00%		X					X			X	$0	34,000
	NEIGHBORHOOD	SUPER STORE	$5.00	1.00%	$5.00	X	X	X			X	X		X	$5,100	34,000
	FREE STANDING	SUPER STORE	$5.00	1.00%	$5.00	X	X	X			X	X		X	$5,100	34,000
	FREE STANDING	WAREHOUSE	$3.00	0.75%	$3.00	X									$0	33,900
	COMM./REGIONAL	COMBINATION	$2.00	0.00%	$2.00	X					X					33,600
	FREE STANDING	WAREHOUSE	$2.00	0.00%	$2.00	X					X				$0	32,500
	FREE STANDING	SUPER STORE	$4.06	0.00%	$4.06										$0	32,000
	NEIGHBORHOOD	OTHER	$0.61	0.00%	$0.61	X						X				31,238
	FREE STANDING	OTHER	$0.47	0.00%	$0.47	X						X				30,752
	FREE STANDING	WAREHOUSE	$4.00	0.00%	$4.00	X	X	X	X		X	X				30,000
		SUPER STORE	$8.93	1.50%	$9.00						X				$25,000	30,000
	COMM./REGIONAL	WAREHOUSE				X					X			X		30,000
	COMM./REGIONAL	WAREHOUSE	$2.42	1.25%		X					X			X	$0	29,000
	NEIGHBORHOOD	CONVENTIONAL	$2.90	1.00%		X					X			X	$0	29,000
	COMM./REGIONAL	WAREHOUSE	$2.77	1.00%		X					X			X	$0	29,000
	NEIGHBORHOOD	CONVENTIONAL	$3.25	1.00%	$3.75	X					X	X				28,000

TABLE 14
OWNERSHIP/LEASE ARRANGEMENT FOR EXISTING STORES

REGION	LOCATION OF SUPERMARKET	TYPE OF SUPERMARKET	MINIMUM RENT PER SQUARE FOOT	RENT OVERAGES AS A PERCENT OF SALES	ESTIMATED TOTAL RENT INCLUDING OVERAGES AFTER FIVE YEARS	SERVICES PROVIDED BY THE LANDLORD -- INSTALLATION OF HEATING/AIR CONDITIONING	MAINTENANCE OF HEATING/AIR CONDITIONING	TAXES	INCREASES IN TAXES	INSURANCE	PARKING INSTALLATION	SPRINKLER SYSTEM	SECURITY	SNOW REMOVAL	ANNUAL COMMON AREA CHANGES	TOTAL SIZE OF STORE
W N CENTRAL	COMM./REGIONAL	WAREHOUSE	$2.13	1.00%		X					X			X	$0	27,000
	FREE STANDING	WAREHOUSE	$0.60	0.00%	$0.60	X						X				26,712
		CONVENTIONAL	$3.83	1.50%	$4.00						X				$20,000	26,000
		CONVENTIONAL	$6.50	1.50%	$7.00						X				$26,000	26,000
	NEIGHBORHOOD	CONVENTIONAL	$6.25	1.50%	$6.25	X				X				X	$10,000	25,000
	COMM./REGIONAL	CONVENTIONAL	$4.00	1.00%	$4.00	X	X	X			X	X		X	$3,750	25,000
	NEIGHBORHOOD	CONVENTIONAL	$4.00	1.00%	$4.00	X	X	X			X	X		X	$3,750	25,000
	FREE STANDING	CONVENTIONAL	$4.00	1.00%	$4.00	X	X	X			X	X		X	$3,750	25,000
	NEIGHBORHOOD	WAREHOUSE	$2.35	0.00%	$2.35	X						X				24,800
	COMM./REGIONAL	CONVENTIONAL	$4.54	0.00%	$4.54	X									$2,000	24,000
	FREE STANDING	CONVENTIONAL	$2.99	1.18%	$2.12											22,920
	COMM./REGIONAL	CONVENTIONAL	$4.38	0.00%	$4.38					X	X		X	X	$17,500	22,500
	COMM./REGIONAL	CONVENTIONAL	$3.72	0.00%	$3.72					X	X		X	X	$6,300	22,500
	FREE STANDING	CONVENTIONAL	$3.28	1.25%	$3.28	X						X				20,800
	FREE STANDING	CONVENTIONAL	$3.03	0.00%	$3.03	X						X				20,000
	FREE STANDING	CONVENTIONAL	$1.65	1.00%	$3.12	X						X				18,760
	COMM./REGIONAL	CONVENTIONAL	$2.49	1.25%	$2.77	X				X	X	X	X	X	$11,000	18,000
	COMM./REGIONAL	CONVENTIONAL	$2.48	1.00%		X					X			X	$0	18,000
	BUSINESS DIST.	CONVENTIONAL	$3.73	0.00%	$3.73	X					X	X			$0	18,000
	FREE STANDING	CONVENTIONAL	$3.69	1.50%	$3.69											17,780
	NEIGHBORHOOD	CONVENTIONAL	$6.00	1.75%	$6.57	X		X		X				X	$6,500	17,000
	NEIGHBORHOOD	WAREHOUSE	$3.00	1.00%	$3.50	X		X			X				$1,700	17,000
		CONVENTIONAL	$6.55	0.00%	$6.55	X						X			$91,000	15,000
	FREE STANDING	CONVENTIONAL	$20.67	0.00%	$20.67											15,000
	COMM./REGIONAL	CONVENTIONAL	$1.60	1.00%	$3.80	X		X	X		X	X			$0	14,400
	NEIGHBORHOOD	CONVENTIONAL	$3.47	0.60%	$0.06											14,000
		CONVENTIONAL	$2.85	1.00%		X									$1,000	13,500
	FREE STANDING	CONVENTIONAL	$1.00	0.00%	$1.00	X						X				12,000
	FREE STANDING	CONVENTIONAL	$2.50	1.25%	$2.69	X						X				12,000
	FREE STANDING	CONVENTIONAL	$0.97	0.00%	$3.00										$0	11,600
	FREE STANDING	CONVENTIONAL	$2.75	0.00%	$3.00										$0	10,800
	NEIGHBORHOOD	CONVENTIONAL	$1.19	1.00%	$2.50	X		X	X		X	X			$0	9,200
AVERAGE			$3.96	0.71%	$4.34										$7,281	30,311

TABLE 14
OWNERSHIP/LEASE ARRANGEMENT FOR EXISTING STORES

REGION	LOCATION OF SUPERMARKET	TYPE OF SUPERMARKET	MINIMUM RENT PER SQUARE FOOT	RENT OVERAGES AS A PERCENT OF SALES	ESTIMATED TOTAL RENT INCLUDING OVERAGES AFTER FIVE YEARS	SERVICES PROVIDED BY THE LANDLORD -- INSTALLATION OF HEATING/AIR CONDITIONING	MAINTENANCE OF HEATING/AIR CONDITIONING	TAXES	INCREASES IN TAXES	INSURANCE	PARKING INSTALLATION	SPRINKLER SYSTEM	SECURITY	SNOW REMOVAL	ANNUAL COMMON AREA CHANGES	TOTAL SIZE OF STORE
SOUTHEAST	COMM./REGIONAL	WAREHOUSE	$2.70	0.00%	$2.70	X		X		X	X	X			$0	120,000
	COMM./REGIONAL	WAREHOUSE	$6.25	0.00%	$6.75	X					X	X				75,000
	COMM./REGIONAL	WAREHOUSE	$1.50	0.00%	$1.50	X					X	X			$9,600	75,000
	NEIGHBORHOOD	WAREHOUSE	$2.77	0.00%	$2.77			X		X	X				$24,000	72,960
	COMM./REGIONAL	OTHER	$7.50	1.00%	$7.50	X		X		X	X	X		X	$11,800	59,000
	NEIGHBORHOOD	OTHER	$7.50	1.00%	$7.50	X		X		X	X	X		X	$11,800	59,000
	FREE STANDING	OTHER	$7.50	1.00%	$7.50	X		X		X	X	X		X	$11,800	59,000
	FREE STANDING	COMBINATION	$0.45	0.00%	$0.45											58,875
		SUPER STORE		1.00%		X					X	X				50,000
	NEIGHBORHOOD	SUPER STORE	$9.46	0.00%	$9.46										$19,869	49,762
		SUPER STORE	$7.00	1.00%	$7.00	X					X	X				47,300
	FREE STANDING	SUPER STORE	$6.47	1.00%	$6.47	X					X	X			$2,500	44,038
	COMM./REGIONAL	SUPER STORE	$7.49	1.00%	$7.49			X		X	X				$4,800	43,524
	COMM./REGIONAL	COMBINATION	$6.50	1.00%	$6.50	X		X		X	X	X		X	$8,400	42,000
	NEIGHBORHOOD	COMBINATION	$6.50	1.00%	$6.50	X		X		X	X	X		X	$8,400	42,000
	FREE STANDING	COMBINATION	$6.50	1.00%	$6.50	X		X		X	X	X		X	$8,400	42,000
			$2.48	0.00%	$2.48	X		X	X	X	X		X	X	$3,600	40,000
		SUPER STORE	$5.75	1.00%	$6.00	X		X		X	X	X				38,000
	FREE STANDING	SUPER STORE	$7.25	1.00%	$7.50			X		X	X	X			$9,275	37,200
	FREE STANDING	SUPER STORE	$7.25	1.00%	$7.50			X		X	X	X			$9,275	37,200
	FREE STANDING	SUPER STORE	$7.25	1.00%	$7.50			X		X	X	X			$9,275	37,200
			$3.70	1.25%	$3.70	X		X	X	X	X		X	X	$6,916	34,580
		SUPER STORE	$4.50	1.12%	$5.25	X					X	X				34,500
	COMM./REGIONAL	SUPER STORE	$5.00	1.00%	$5.00	X	X	X			X	X		X	$5,100	34,000
	NEIGHBORHOOD	SUPER STORE	$5.00	1.00%	$5.00	X	X	X			X	X		X	$5,100	34,000
	FREE STANDING	SUPER STORE	$5.00	1.00%	$5.00	X	X	X			X	X		X	$5,100	34,000
	COMM./REGIONAL	SUPER STORE	$3.22	1.00%						X	X			X	$0	33,349
	NEIGHBORHOOD		$3.74	1.00%	$5.33			X	X	X	X	X	X	X		33,346
		SUPER STORE	$2.25	1.00%	$2.25	X			X		X	X				33,000
	NEIGHBORHOOD	SUPER STORE	$8.52	1.00%						X	X			X	$12,804	32,988
	COMM./REGIONAL	SUPER STORE	$4.04	0.38%						X	X			X	$0	32,790
	COMM./REGIONAL	SUPER STORE	$6.43	1.00%						X	X			X	$8,186	32,742
	COMM./REGIONAL	SUPER STORE	$4.35	1.25%						X	X			X	$7,937	31,748
	NEIGHBORHOOD	SUPER STORE	$5.19	1.00%						X	X			X	$6,338	31,689

TABLE 14
OWNERSHIP/LEASE ARRANGEMENT FOR EXISTING STORES

						SERVICES PROVIDED BY THE LANDLORD --											
						--INSTALLATION OF HEATING/AIR CONDITIONING											
							--MAINTENANCE OF HEATING/AIR CONDITIONING										
								--TAXES									
									--INCREASES IN TAXES								
										--INSURANCE							
											--PARKING INSTALLATION						
												--SPRINKLER SYSTEM					
													--SECURITY				
														--SNOW REMOVAL			
REGION	LOCATION OF SUPERMARKET	TYPE OF SUPERMARKET	MINIMUM RENT PER SQUARE FOOT	RENT OVERAGES AS A PERCENT OF SALES	ESTIMATED TOTAL RENT INCLUDING OVERAGES AFTER FIVE YEARS	V	V	V	V	V	V	V	V	V	ANNUAL COMMON AREA CHANGES	TOTAL SIZE OF STORE
SOUTHEAST	COMM./REGIONAL	SUPER STORE	$3.25	1.25%		X				X	X			X	$0	31,490
			$3.43	1.00%	$3.43	X		X	X	X	X		X	X	$4,392	31,280
	NEIGHBORHOOD	CONVENTIONAL	$5.72	1.00%	$5.72	X					X	X				30,844
	NEIGHBORHOOD	SUPER STORE	$8.05	1.25%	$8.52				X						$17,252	30,828
	COMM./REGIONAL	SUPER STORE	$4.20	1.25%						X	X			X	$6,458	30,750
	FREE STANDING	CONVENTIONAL		0.00%												30,400
		CONVENTIONAL	$5.59	0.00%	$5.57	X					X					30,208
			$1.38	0.00%	$1.38	X		X	X	X	X		X	X	$0	30,000
			$5.90	1.00%	$6.77	X	X			X	X	X				30,000
	COMM./REGIONAL	CONVENTIONAL	$3.02	0.00%	$3.02	X		X		X		X				30,000
	FREE STANDING	CONVENTIONAL	$4.00		$4.00	X					X					30,000
		CONVENTIONAL	$2.54	1.00%	$6.09	X		X		X	X					29,016
	COMM./REGIONAL	CONVENTIONAL	$5.15			X	X	X	X	X	X	X		X		28,800
		CONVENTIONAL	$2.10	1.00%	$6.16	X		X		X	X					28,647
	NEIGHBORHOOD	CONVENTIONAL	$3.15	1.00%	$4.60	X		X		X	X			X	$14,000	28,500
	NEIGHBORHOOD	CONVENTIONAL	$6.75	1.00%	$6.75	X		X	X	X	X	X	X	X		27,985
	COMM./REGIONAL	CONVENTIONAL	$2.19	0.00%		X		X	X	X	X			X	$5,000	27,950
	COMM./REGIONAL	CONVENTIONAL	$3.81	1.25%		X				X	X			X	$4,208	27,839
	NEIGHBORHOOD	CONVENTIONAL	$6.00	1.00%	$6.00	X					X	X			$8,250	27,500
	NEIGHBORHOOD	CONVENTIONAL	$2.50	1.00%	$3.30	X		X		X	X	X		X	$4,000	27,500
	FREE STANDING	CONVENTIONAL	$3.75	1.25%				X		X	X			X	$4,761	26,450
	NEIGHBORHOOD	CONVENTIONAL	$4.49					X			X					26,000
		CONVENTIONAL	$1.50	0.07%	$5.30	X					X	X				26,000
	NEIGHBORHOOD	CONVENTIONAL	$3.75	1.00%	$3.75	X					X	X		X	$6,500	25,750
	COMM./REGIONAL	CONVENTIONAL	$4.00	1.00%	$4.00	X	X	X			X	X		X	$3,750	25,000
	COMM./REGIONAL	CONVENTIONAL	$3.50	1.50%	$4.00	X					X	X		X		25,000
	NEIGHBORHOOD	CONVENTIONAL	$4.00	1.00%	$4.00	X	X	X			X	X		X	$3,750	25,000
	FREE STANDING	CONVENTIONAL	$4.00	1.00%	$4.00	X	X	X			X	X		X	$3,750	25,000
	FREE STANDING	CONVENTIONAL	$6.50	1.00%	$7.00			X		X	X	X			$5,567	24,719
	FREE STANDING	CONVENTIONAL	$6.50	1.00%	$7.00			X		X	X	X			$5,567	24,719
	FREE STANDING	CONVENTIONAL	$6.50	1.00%	$7.00			X		X	X	X			$5,567	24,719
	COMM./REGIONAL	CONVENTIONAL	$3.51	1.00%				X		X	X			X	$6,000	24,528
	FREE STANDING	CONVENTIONAL	$1.50	1.00%	$3.35	X		X	X	X					$0	24,000
	NEIGHBORHOOD	CONVENTIONAL	$2.31	1.00%	$2.74	X		X	X	X	X	X	X	X		23,710
	NEIGHBORHOOD	CONVENTIONAL	$0.93	0.00%	$0.93			X	X		X			X	$0	23,560

TABLE 14
OWNERSHIP/LEASE ARRANGEMENT FOR EXISTING STORES

REGION	LOCATION OF SUPERMARKET	TYPE OF SUPERMARKET	MINIMUM RENT PER SQUARE FOOT	RENT OVERAGES AS A PERCENT OF SALES	ESTIMATED TOTAL RENT INCLUDING OVERAGES AFTER FIVE YEARS	SERVICES PROVIDED BY THE LANDLORD -- --INSTALLATION OF HEATING/AIR CONDITIONING	--MAINTENANCE OF HEATING/AIR CONDITIONING	--TAXES	--INCREASES IN TAXES	--INSURANCE	--PARKING INSTALLATION	--SPRINKLER SYSTEM	--SECURITY	--SNOW REMOVAL	ANNUAL COMMON AREA CHANGES	TOTAL SIZE OF STORE
SOUTHEAST	NEIGHBORHOOD	CONVENTIONAL	$2.35	1.00%	$2.35	X		X		X	X				$0	23,550
	FREE STANDING	CONVENTIONAL	$1.53	1.00%	$1.53	X		X			X				$0	23,500
	FREE STANDING	CONVENTIONAL	$1.76	1.00%	$1.76										$3,000	22,833
	NEIGHBORHOOD	CONVENTIONAL	$1.97	0.00%	$1.97			X	X		X					22,500
	NEIGHBORHOOD	CONVENTIONAL	$3.87	0.00%	$3.87	X		X			X				$0	22,500
	FREE STANDING	CONVENTIONAL	$2.00	0.00%	$2.00	X					X				$0	22,000
	NEIGHBORHOOD	CONVENTIONAL	$4.93	1.00%	$4.93	X		X			X				$0	22,000
	COMM./REGIONAL	CONVENTIONAL	$2.56	1.00%	$2.75	X		X		X	X			X	$2,200	21,900
	COMM./REGIONAL	CONVENTIONAL	$1.85	0.00%	$2.05	X		X		X	X			X	$2,170	21,700
	NEIGHBORHOOD	CONVENTIONAL	$1.18	0.00%	$1.18	X		X		X	X	X			$0	21,260
	NEIGHBORHOOD	CONVENTIONAL	$1.86								X					21,000
	FREE STANDING	CONVENTIONAL		1.75%	$4.00	X					X				$0	21,000
	NEIGHBORHOOD	CONVENTIONAL	$3.95	1.00%	$3.95	X					X	X			$800	21,000
	NEIGHBORHOOD	CONVENTIONAL	$4.70	1.00%	$6.00	X		X			X	X		X	$4,000	21,000
	COMM./REGIONAL	CONVENTIONAL	$2.86			X	X	X	X	X	X	X		X		21,000
	FREE STANDING	CONVENTIONAL	$2.30	0.00%	$2.30	X			X	X	X				$0	21,000
	NEIGHBORHOOD	CONVENTIONAL	$1.00	0.00%	$3.50	X		X	X	X	X	X	X	X	$0	21,000
	COMM./REGIONAL	CONVENTIONAL	$1.71	0.50%	$1.71			X		X	X				$3,000	20,992
	NEIGHBORHOOD	CONVENTIONAL	$1.41	0.00%						X	X			X	$3,000	20,200
	NEIGHBORHOOD	CONVENTIONAL	$4.13	1.25%				X		X	X			X	$3,900	20,088
	FREE STANDING	CONVENTIONAL		1.50%		X										20,000
	NEIGHBORHOOD	CONVENTIONAL		1.50%		X										20,000
	FREE STANDING	CONVENTIONAL		1.50%		X										20,000
	NEIGHBORHOOD	CONVENTIONAL		1.50%		X										20,000
	NEIGHBORHOOD	CONVENTIONAL	$2.52	0.00%	$2.52	X					X			X	$0	20,000
	NEIGHBORHOOD	CONVENTIONAL	$3.00	1.25%	$3.65	X					X			X	$6,000	20,000
	FREE STANDING	CONVENTIONAL	$2.15	0.90%	$3.15	X	X	X	X	X	X	X		X	$0	20,000
	NEIGHBORHOOD	CONVENTIONAL	$3.50	1.00%	$3.85	X					X				$0	19,800
	COMM./REGIONAL	CONVENTIONAL	$2.09	0.00%				X		X	X			X	$3,920	19,602
	COMM./REGIONAL	CONVENTIONAL	$4.00	1.50%	$4.50	X					X	X		X		19,600
	NEIGHBORHOOD	CONVENTIONAL	$2.07	1.00%	$4.79			X							$1,000	19,305
	NEIGHBORHOOD	CONVENTIONAL	$3.90	1.00%	$5.00	X		X			X	X		X	$4,800	19,250
	NEIGHBORHOOD	CONVENTIONAL	$2.50	0.00%	$2.50	X			X	X	X			X	$0	19,000
	COMM./REGIONAL	CONVENTIONAL	$3.25	1.10%	$3.57	X			X	X	X			X	$0	19,000
	COMM./REGIONAL	CONVENTIONAL	$3.00	0.00%	$3.00			X		X	X				$1,800	18,000

TABLE 14
OWNERSHIP/LEASE ARRANGEMENT FOR EXISTING STORES

					SERVICES PROVIDED BY THE LANDLORD --											
					--INSTALLATION OF HEATING/AIR CONDITIONING											
					| --MAINTENANCE OF HEATING/AIR CONDITIONING											
					| | --TAXES											
					| | | --INCREASES IN TAXES											
					| | | | --INSURANCE											
					| | | | | --PARKING INSTALLATION											
					| | | | | | --SPRINKLER SYSTEM											
					| | | | | | | --SECURITY											
					| | | | | | | | --SNOW REMOVAL											
					| | | | | | | | |										
REGION	LOCATION OF SUPERMARKET	TYPE OF SUPERMARKET	MINIMUM RENT PER SQUARE FOOT	RENT OVERAGES AS A PERCENT OF SALES	ESTIMATED TOTAL RENT INCLUDING OVERAGES AFTER FIVE YEARS	V	V	V	V	V	V	V	V	V	ANNUAL COMMON AREA CHANGES	TOTAL SIZE OF STORE
		CONVENTIONAL	$1.50	1.00%	$4.00	X		X	X	X	X				$0	18,000
SOUTHEAST	NEIGHBORHOOD	CONVENTIONAL	$2.67	0.00%	$2.67	X					X				$500	18,000
	NEIGHBORHOOD	CONVENTIONAL	$3.15	0.00%	$3.15	X			X	X	X				$0	18,000
	NEIGHBORHOOD	CONVENTIONAL	$2.65	0.00%	$3.00	X		X		X	X				$0	17,800
	NEIGHBORHOOD	CONVENTIONAL	$1.40	0.00%	$1.40	X					X				$0	17,000
	NEIGHBORHOOD	CONVENTIONAL	$0.30	1.25%	$0.30	X	X	X	X	X	X				$0	17,000
	COMM./REGIONAL	CONVENTIONAL	$3.77		$4.00	X	X	X	X	X	X	X	X	X	$0	17,000
	FREE STANDING	CONVENTIONAL	$3.98	1.00%		X					X					17,000
			$4.55	1.00%	$5.85	X					X					16,700
			$1.39	1.00%	$1.39	X		X	X	X	X		X	X	$1,650	16,500
	NEIGHBORHOOD	CONVENTIONAL	$2.22	1.00%	$2.94			X	X	X	X				$0	16,500
	COMM./REGIONAL	CONVENTIONAL	$2.84			X	X	X	X	X	X	X		X		16,500
	FREE STANDING	CONVENTIONAL	$4.25	0.00%	$4.25	X		X	X	X					$0	16,500
	FREE STANDING	CONVENTIONAL	$2.76	1.00%	$3.60										$2,000	16,265
	NEIGHBORHOOD	CONVENTIONAL	$2.04	0.00%	$2.04	X		X		X		X				16,100
	NEIGHBORHOOD	CONVENTIONAL	$3.05	1.00%	$3.05	X		X		X		X				16,100
	NEIGHBORHOOD	CONVENTIONAL	$3.90	2.00%	$5.00	X		X			X	X		X	$4,000	16,000
	NEIGHBORHOOD	CONVENTIONAL	$1.69	0.00%	$1.69	X		X			X				$0	16,000
			$4.60	1.00%	$5.70	X				X	X	X				16,000
	COMM./REGIONAL	CONVENTIONAL	$2.00	1.00%	$2.00	X		X		X		X				16,000
	COMM./REGIONAL	CONVENTIONAL	$3.00	2.00%	$4.50	X					X	X		X		16,000
	COMM./REGIONAL	CONVENTIONAL	$3.00	1.50%	$4.00	X					X	X		X		16,000
	COMM./REGIONAL	CONVENTIONAL	$3.50	0.00%	$3.50	X					X	X		X	$0	16,000
	NEIGHBORHOOD	CONVENTIONAL	$2.55	1.00%	$2.55	X		X		X		X				15,552
		CONVENTIONAL	$1.93	0.50%	$2.15						X			X		15,500
	FREE STANDING	CONVENTIONAL	$4.62	0.00%	$4.62	X		X		X		X				15,400
			$4.65	1.00%	$5.35	X					X					15,000
	NEIGHBORHOOD	CONVENTIONAL	$3.50	0.00%	$3.50	X		X	X	X	X	X		X	$0	15,000
	NEIGHBORHOOD	CONVENTIONAL	$2.45	1.00%	$2.45	X		X			X				$0	14,800
	FREE STANDING	CONVENTIONAL	$1.15	0.00%	$1.90	X		X		X					$0	14,100
	COMM./REGIONAL	CONVENTIONAL		1.50%		X										14,000
	NEIGHBORHOOD	CONVENTIONAL	$3.60	0.00%	$4.00	X					X				$0	13,500
	NEIGHBORHOOD	CONVENTIONAL	$1.49					X	X	X						13,000
	FREE STANDING	CONVENTIONAL	$2.50	1.00%	$3.00	X					X				$0	12,500
	NEIGHBORHOOD	CONVENTIONAL	$2.25	1.25%	$3.45	X		X			X				$1,560	12,000

TABLE 14
OWNERSHIP/LEASE ARRANGEMENT FOR EXISTING STORES

					SERVICES PROVIDED BY THE LANDLORD --											
					--INSTALLATION OF HEATING/AIR CONDITIONING											
						--MAINTENANCE OF HEATING/AIR CONDITIONING										
							--TAXES									
								--INCREASES IN TAXES								
									--INSURANCE							
										--PARKING INSTALLATION						
											--SPRINKLER SYSTEM					
												--SECURITY				
													--SNOW REMOVAL			
REGION	LOCATION OF SUPERMARKET	TYPE OF SUPERMARKET	MINIMUM RENT PER SQUARE FOOT	RENT OVERAGES AS A PERCENT OF SALES	ESTIMATED TOTAL RENT INCLUDING OVERAGES AFTER FIVE YEARS	V	V	V	V	V	V	V	V	ANNUAL COMMON AREA CHANGES	TOTAL SIZE OF STORE
SOUTHEAST	NEIGHBORHOOD	CONVENTIONAL	$2.69	0.00%	$2.69	X		X		X		X			12,000
	FREE STANDING	CONVENTIONAL	$1.75	0.00%	$1.75	X		X		X		X			12,000
	NEIGHBORHOOD	CONVENTIONAL	$2.73	1.25%	$5.71	X		X			X			$0	11,000
	NEIGHBORHOOD	CONVENTIONAL	$1.53	0.00%	$1.53	X		X				X			10,800
	FREE STANDING	CONVENTIONAL	$2.00	1.00%	$2.00	X								$0	10,000
	FREE STANDING	CONVENTIONAL	$1.95	1.30%	$1.95	X		X		X		X			10,000
	NEIGHBORHOOD	CONVENTIONAL	$3.50	0.00%	$3.50	X		X	X	X	X	X		$0	10,000
	FREE STANDING	CONVENTIONAL	$4.00	0.00%	$4.00	X		X	X	X	X	X		$0	10,000
	FREE STANDING	CONVENTIONAL	$2.40	0.00%	$2.40			X	X	X	X			$0	10,000
	FREE STANDING	CONVENTIONAL	$8.75	0.00%	$8.75	X		X		X		X			9,600
	FREE STANDING	CONVENTIONAL	$2.53	1.25%	$2.53	X		X		X		X			9,600
	FREE STANDING	CONVENTIONAL	$1.27	0.00%				X	X	X				$0	9,500
		CONVENTIONAL	$4.00	0.00%	$4.00						X			$0	9,000
	FREE STANDING	CONVENTIONAL	$2.73	1.00%	$4.07	X		X			X			$0	8,500
	FREE STANDING	CONVENTIONAL	$2.50	0.00%	$3.00	X				X	X	X		$0	8,500
	FREE STANDING	CONVENTIONAL	$4.50	0.00%	$4.50	X					X			$0	8,000
		CONVENTIONAL	$1.50	0.50%	$4.45	X					X			$0	8,000
	FREE STANDING	CONVENTIONAL	$2.94	1.00%	$2.94	X		X		X		X			7,200
	FREE STANDING	CONVENTIONAL	$5.00	1.20%	$5.00										5,000
	FREE STANDING	CONVENTIONAL	$6.00	0.00%	$6.00	X					X			$0	4,000
	NEIGHBORHOOD	SUPER STORE	$4.50	0.00%	$4.50	X	X	X	X	X	X		X	X	$0	
	FREE STANDING	CONVENTIONAL	$1.75	0.00%	$1.75			X	X	X					$0	
	FREE STANDING	CONVENTIONAL	$1.50	1.00%	$1.75	X	X	X	X	X					$0	
	NEIGHBORHOOD	CONVENTIONAL	$1.50	0.00%	$1.50	X	X	X	X	X	X			X	$0	
AVERAGE			$3.59	0.71%	$4.04									$3,349	25,076
W S CENTRAL	COMM./REGIONAL	COMBINATION	$5.74	0.00%	$5.74										59,775
	COMM./REGIONAL	OTHER	$7.50	1.00%	$7.50	X		X		X	X	X		$11,800	59,000
	NEIGHBORHOOD	OTHER	$7.50	1.00%	$7.50	X		X		X	X	X		$11,800	59,000
	FREE STANDING	OTHER	$7.50	1.00%	$7.50	X		X		X	X	X		$11,800	59,000
	NEIGHBORHOOD	SUPER STORE	$8.00			X		X	X		X	X		$35,124	52,990
	NEIGHBORHOOD	SUPER STORE	$7.03			X		X	X		X	X		$39,022	51,114
	COMM./REGIONAL	COMBINATION	$6.50	1.00%	$6.50	X		X		X	X	X		$8,400	42,000

TABLE 14
OWNERSHIP/LEASE ARRANGEMENT FOR EXISTING STORES

REGION	LOCATION OF SUPERMARKET	TYPE OF SUPERMARKET	MINIMUM RENT PER SQUARE FOOT	RENT OVERAGES AS A PERCENT OF SALES	ESTIMATED TOTAL RENT INCLUDING OVERAGES AFTER FIVE YEARS	SERVICES PROVIDED BY THE LANDLORD -- INSTALLATION OF HEATING/AIR CONDITIONING	MAINTENANCE OF HEATING/AIR CONDITIONING	TAXES	INCREASES IN TAXES	INSURANCE	PARKING INSTALLATION	SPRINKLER SYSTEM	SECURITY	SNOW REMOVAL	ANNUAL COMMON AREA CHANGES	TOTAL SIZE OF STORE
W S CENTRAL	NEIGHBORHOOD	COMBINATION	$6.50	1.00%	$6.50	X		X		X	X	X		X	$8,400	42,000
	FREE STANDING	COMBINATION	$6.50	1.00%	$6.50	X		X		X	X	X		X	$8,400	42,000
	NEIGHBORHOOD	SUPER STORE	$5.23	0.17%	$6.06	X		X	X		X	X			$43,700	40,091
	NEIGHBORHOOD	SUPER STORE	$4.50	1.25%	$4.50	X		X			X	X			$8,748	35,000
	NEIGHBORHOOD	SUPER STORE	$5.50	1.25%	$5.50	X		X			X	X			$17,250	34,500
	COMM./REGIONAL	SUPER STORE	$5.00	1.00%	$5.00	X	X	X			X	X		X	$5,100	34,000
	NEIGHBORHOOD	SUPER STORE	$5.00	1.00%	$5.00	X	X	X			X	X		X	$5,100	34,000
	FREE STANDING	SUPER STORE	$5.00	1.00%	$5.00	X	X	X			X	X		X	$5,100	34,000
	NEIGHBORHOOD	SUPER STORE	$2.70	0.63%	$6.07	X		X	X		X	X			$13,400	32,250
	COMM./REGIONAL	WAREHOUSE	$3.75	1.00%							X		X	X		30,900
	NEIGHBORHOOD	CONVENTIONAL	$3.75	1.50%							X		X	X		30,000
	COMM./REGIONAL	CONVENTIONAL	$2.25	1.25%	$2.25	X		X			X	X			$8,667	28,600
	NEIGHBORHOOD	CONVENTIONAL	$3.24	0.16%	$3.96	X		X	X		X	X			$14,200	28,500
	FREE STANDING	CONVENTIONAL	$3.60	1.00%												27,800
	NEIGHBORHOOD	CONVENTIONAL	$2.02	0.75%	$2.02	X		X			X	X			$1,812	26,600
	FREE STANDING	CONVENTIONAL		1.50%	$5.78										$0	26,000
	COMM./REGIONAL		$1.57		$2.42	X		X	X		X	X		X		26,000
	FREE STANDING	CONVENTIONAL	$2.30	0.00%												25,500
	NEIGHBORHOOD	WAREHOUSE	$3.00	0.00%							X		X	X		25,000
	COMM./REGIONAL	CONVENTIONAL	$4.00	1.00%	$4.00	X	X	X			X	X		X	$3,750	25,000
	NEIGHBORHOOD	CONVENTIONAL	$4.00	1.00%	$4.00	X	X	X			X	X		X	$3,750	25,000
	FREE STANDING	CONVENTIONAL	$4.00	1.00%	$4.00	X	X	X			X	X		X	$3,750	25,000
	FREE STANDING	CONVENTIONAL	$6.00	0.00%											$0	23,000
	NEIGHBORHOOD	CONVENTIONAL	$1.95	1.00%												21,000
	FREE STANDING	CONVENTIONAL	$3.90	0.00%		X					X					21,000
	NEIGHBORHOOD	CONVENTIONAL	$1.30	1.25%							X					20,000
	FREE STANDING	CONVENTIONAL	$1.80	1.00%												18,400
	NEIGHBORHOOD	CONVENTIONAL	$1.85	1.25%	$4.01	X						X				18,000
	COMM./REGIONAL	CONVENTIONAL	$2.68	1.25%	$2.90	X		X			X	X			$1,704	17,040
	COMM./REGIONAL	CONVENTIONAL	$1.79	1.25%							X					17,000
	NEIGHBORHOOD	CONVENTIONAL	$1.75	1.00%	$2.05	X		X			X	X			$360	16,432
	NEIGHBORHOOD	CONVENTIONAL	$3.15	1.25%	$3.35	X									$0	16,000
			$2.66													15,000
	FREE STANDING	CONVENTIONAL	$0.76	0.00%												15,000
	FREE STANDING	CONVENTIONAL	$2.06	0.00%												15,000

TABLE 14

OWNERSHIP/LEASE ARRANGEMENT FOR EXISTING STORES

REGION	LOCATION OF SUPERMARKET	TYPE OF SUPERMARKET	MINIMUM RENT PER SQUARE FOOT	RENT OVERAGES AS A PERCENT OF SALES	ESTIMATED TOTAL RENT INCLUDING OVERAGES AFTER FIVE YEARS	SERVICES PROVIDED BY THE LANDLORD -- INSTALLATION OF HEATING/AIR CONDITIONING	MAINTENANCE OF HEATING/AIR CONDITIONING	TAXES	INCREASES IN TAXES	INSURANCE	PARKING INSTALLATION	SPRINKLER SYSTEM	SECURITY	SNOW REMOVAL	ANNUAL COMMON AREA CHANGES	TOTAL SIZE OF STORE
W S CENTRAL	FREE STANDING	CONVENTIONAL	$2.07	0.00%												15,000
	FREE STANDING	CONVENTIONAL	$4.43	0.00%												15,000
	COMM./REGIONAL	CONVENTIONAL	$1.30	1.20%		X				X						15,000
	COMM./REGIONAL	CONVENTIONAL	$2.70	1.20%		X				X						15,000
	COMM./REGIONAL	CONVENTIONAL	$2.10	1.20%		X				X						15,000
			$2.78													14,500
	NEIGHBORHOOD	CONVENTIONAL	$2.58	1.25%	$2.75	X									$0	14,000
			$3.55													13,750
			$3.55													13,500
	FREE STANDING	CONVENTIONAL	$1.38	1.25%												13,000
	FREE STANDING	CONVENTIONAL	$4.00	1.50%	$8.00	X				X					$0	10,000
	NEIGHBORHOOD	CONVENTIONAL	$2.22	0.00%						X						9,000
AVERAGE			$3.73	0.83%	$4.87										$9,683	26,967
MOUNTAIN	NEIGHBORHOOD	SUPER STORE	$2.92	0.50%	$5.20										$2,000	70,000
	COMM./REGIONAL	SUPER STORE	$2.45	0.00%	$3.56										$2,500	60,000
	NEIGHBORHOOD	SUPER STORE	$4.08	0.50%	$7.25										$0	60,000
	FREE STANDING	SUPER STORE	$4.25	1.65%	$4.25											57,768
	FREE STANDING	SUPER STORE	$2.09	0.50%	$3.15										$0	55,000
		SUPER STORE	$4.75	1.25%	$4.75					X					$26,000	47,000
	NEIGHBORHOOD	COMBINATION	$3.87	0.75%	$4.72		X			X	X		X		$30,000	45,012
	NEIGHBORHOOD	COMBINATION	$2.85	1.64%	$3.51											33,799
	FREE STANDING	SUPER STORE		1.75%	$5.30	X				X	X				$0	33,000
	COMM./REGIONAL	COMBINATION	$2.95	1.50%	$2.95					X			X			31,391
	COMM./REGIONAL	COMBINATION	$3.32	1.65%	$4.33											30,829
	FREE STANDING	CONVENTIONAL	$3.70	0.00%	$3.70											29,665
	FREE STANDING	CONVENTIONAL	$2.95	1.50%	$3.83											26,950
	NEIGHBORHOOD	CONVENTIONAL	$6.00	1.95%	$7.50	X				X	X				$10,000	25,000
	NEIGHBORHOOD	CONVENTIONAL	$1.33	1.25%	$2.41	X		X		X		X	X			24,787
	NEIGHBORHOOD	CONVENTIONAL	$3.08	0.00%	$3.08											23,248
	NEIGHBORHOOD	CONVENTIONAL	$1.43	1.50%	$2.93	X		X		X		X				20,570
		CONVENTIONAL	$3.50	1.50%	$3.50	X		X	X	X	X					15,500
		CONVENTIONAL	$3.25	1.50%	$3.50	X				X						15,000

TABLE 14

OWNERSHIP/LEASE ARRANGEMENT FOR EXISTING STORES

REGION	LOCATION OF SUPERMARKET	TYPE OF SUPERMARKET	MINIMUM RENT PER SQUARE FOOT	RENT OVERAGES AS A PERCENT OF SALES	ESTIMATED TOTAL RENT INCLUDING OVERAGES AFTER FIVE YEARS	SERVICES PROVIDED BY THE LANDLORD -- INSTALLATION OF HEATING/AIR CONDITIONING	MAINTENANCE OF HEATING/AIR CONDITIONING	TAXES	INCREASES IN TAXES	INSURANCE	PARKING INSTALLATION	SPRINKLER SYSTEM	SECURITY	SNOW REMOVAL	ANNUAL COMMON AREA CHANGES	TOTAL SIZE OF STORE
MOUNTAIN			$3.10	0.12%	$3.10											14,500
		CONVENTIONAL	$3.50	1.50%	$3.50	X		X	X	X		X				14,000
		CONVENTIONAL	$3.50	1.50%	$3.50	X				X	X	X				13,500
	FREE STANDING	CONVENTIONAL	$2.90	1.25%	$3.60	X		X	X		X	X				12,500
	FREE STANDING	CONVENTIONAL	$3.10	1.00%	$3.33	X	X									10,800
	FREE STANDING	WAREHOUSE	$1.75		$1.75	X		X	X		X					5,500
AVERAGE			$3.19	1.09%	$3.93										$8,813	31,013
PACIFIC	COMM./REGIONAL	WAREHOUSE	$11.46	2.00%	$11.55										$0	77,493
	NEIGHBORHOOD	WAREHOUSE	$3.60	0.00%	$4.10	X				X	X				$12,000	62,000
	NEIGHBORHOOD	COMBINATION	$6.00	1.50%			X	X	X	X		X				61,000
	FREE STANDING	COMBINATION	$2.10	1.64%	$2.53											53,742
	NEIGHBORHOOD	SUPER STORE	$3.87	1.64%	$3.87											53,083
		SUPER STORE	$5.17	0.00%	$10.46										$0	45,430
	NEIGHBORHOOD	SUPER STORE	$5.40	2.00%	$7.45										$0	44,430
	FREE STANDING	SUPER STORE	$3.86	1.50%	$3.86											41,861
		SUPER STORE	$5.40	0.00%	$7.38										$0	41,650
	COMM./REGIONAL	COMBINATION	$1.85	1.75%	$1.86	X		X		X	X	X				40,961
	FREE STANDING	COMBINATION	$2.94	0.00%	$2.94											40,942
	NEIGHBORHOOD	SUPER STORE	$1.20	1.00%	$1.20						X					40,192
	NEIGHBORHOOD	COMBINATION	$3.67	1.64%	$3.67											39,741
	COMM./REGIONAL	COMBINATION	$2.69	1.50%	$2.69						X			X		37,888
	COMM./REGIONAL	SUPER STORE	$6.50	2.00%	$6.50										$15,800	37,540
	NEIGHBORHOOD	COMBINATION	$2.05	1.25%	$3.07											36,206
	NEIGHBORHOOD	SUPER STORE	$0.70	0.40%	$4.00										$0	35,550
	COMM./REGIONAL	COMBINATION	$2.50	1.00%	$3.22											31,648
		SUPER STORE	$1.74	0.85%	$1.74										$1,411	31,164
	FREE STANDING	COMBINATION	$3.60	1.65%	$3.60											30,056
	FREE STANDING	CONVENTIONAL	$8.22	0.00%	$10.50	X				X	X					30,000
	NEIGHBORHOOD	CONVENTIONAL	$8.00	1.50%	$12.00	X					X				$130,000	30,000
	NEIGHBORHOOD	CONVENTIONAL	$4.82	1.50%	$4.99											29,758
	FREE STANDING	CONVENTIONAL	$2.58	0.00%	$2.58											29,665
	NEIGHBORHOOD	CONVENTIONAL	$1.89	1.50%	$3.88						X					29,360

TABLE 14

OWNERSHIP/LEASE ARRANGEMENT FOR EXISTING STORES

REGION	LOCATION OF SUPERMARKET	TYPE OF SUPERMARKET	MINIMUM RENT PER SQUARE FOOT	RENT OVERAGES AS A PERCENT OF SALES	ESTIMATED TOTAL RENT INCLUDING OVERAGES AFTER FIVE YEARS	SERVICES PROVIDED BY THE LANDLORD -- INSTALLATION OF HEATING/AIR CONDITIONING	MAINTENANCE OF HEATING/AIR CONDITIONING	TAXES	INCREASES IN TAXES	INSURANCE	PARKING INSTALLATION	SPRINKLER SYSTEM	SECURITY	SNOW REMOVAL	ANNUAL COMMON AREA CHANGES	TOTAL SIZE OF STORE
PACIFIC		CONVENTIONAL	$4.16	0.00%	$3.72						X				$0	28,625
	COMM./REGIONAL	CONVENTIONAL	$3.57	1.50%	$11.75	X					X				$40,000	28,000
	NEIGHBORHOOD	WAREHOUSE	$2.25	0.00%	$2.25										$0	27,672
	NEIGHBORHOOD	CONVENTIONAL	$3.81	1.25%	$5.31											27,420
	COMM./REGIONAL	CONVENTIONAL	$1.78	1.00%	$1.78											26,879
	FREE STANDING	CONVENTIONAL	$1.62	0.00%	$1.62											26,669
	COMM./REGIONAL	CONVENTIONAL	$2.05	1.50%	$2.36			X		X	X			X		26,528
	FREE STANDING	CONVENTIONAL	$1.42	0.75%	$2.47											26,122
	NEIGHBORHOOD	CONVENTIONAL	$4.62	2.00%	$6.56										$0	26,000
	NEIGHBORHOOD	WAREHOUSE	$1.39	0.00%	$1.39										$6,000	25,050
	BUSINESS DIST.		$0.27	2.50%	$0.69					X	X	X			$24,000	25,000
	NEIGHBORHOOD	CONVENTIONAL	$0.18	1.50%	$0.22	X		X	X			X			$3,700	25,000
	NEIGHBORHOOD	CONVENTIONAL	$4.03	1.50%	$4.03	X			X						$17,900	25,000
	FREE STANDING	CONVENTIONAL	$2.05	1.00%	$2.05											23,172
	NEIGHBORHOOD	CONVENTIONAL	$1.76	1.50%	$4.45			X							$4,500	21,888
	NEIGHBORHOOD		$0.66	3.00%	$0.75					X	X	X			$27,000	21,724
	NEIGHBORHOOD	CONVENTIONAL	$1.93	1.25%	$4.01	X									$0	21,000
	NEIGHBORHOOD	CONVENTIONAL	$3.72	1.50%	$3.90						X			X	$0	20,000
	NEIGHBORHOOD	CONVENTIONAL	$0.22	0.25%	$44.00			X			X			X	$3,600	20,000
		CONVENTIONAL	$3.14	1.50%											$0	18,500
	NEIGHBORHOOD	CONVENTIONAL	$2.97	1.25%	$3.65										$2,400	17,600
		CONVENTIONAL	$3.50	1.50%	$3.50	X					X	X				17,500
	NEIGHBORHOOD		$0.51	3.00%	$0.69					X	X				$6,000	17,055
	NEIGHBORHOOD	CONVENTIONAL	$3.84	1.80%											$0	15,500
	FREE STANDING		$0.48	3.00%	$0.75					X	X				$5,000	14,400
	NEIGHBORHOOD		$0.55	3.00%	$0.69					X	X	X			$11,500	12,000
	BUSINESS DIST.	CONVENTIONAL	$6.84	0.00%	$8.70					X	X				$0	12,000
	NEIGHBORHOOD	CONVENTIONAL	$9.00	0.00%	$11.00	X		X			X	X			$0	10,000
	NEIGHBORHOOD	CONVENTIONAL	$2.50		$2.50	X	X	X	X	X	X					10,000
	NEIGHBORHOOD		$0.80	3.00%	$1.00	X		X			X	X			$15,000	7,536
	FREE STANDING	CONVENTIONAL	$0.50	0.00%	$0.50											7,000
	FREE STANDING		$0.29	2.00%	$0.40					X	X				$2,000	6,000
	FREE STANDING		$0.73	0.00%	$0.73						X				$0	5,900
	FREE STANDING	CONVENTIONAL	$0.27	0.00%	$0.35	X									$0	3,500
	FREE STANDING	CONVENTIONAL	$0.26	0.00%	$0.35										$0	3,000
AVERAGE			$2.99	1.18%	$4.52										$9,366	28,010

TABLE 14

OWNERSHIP/LEASE ARRANGEMENT FOR EXISTING STORES

REGION	LOCATION OF SUPERMARKET	TYPE OF SUPERMARKET	MINIMUM RENT PER SQUARE FOOT	RENT OVERAGES AS A PERCENT OF SALES	ESTIMATED TOTAL RENT INCLUDING OVERAGES AFTER FIVE YEARS	SERVICES PROVIDED BY THE LANDLORD -- INSTALLATION OF HEATING/AIR CONDITIONING	MAINTENANCE OF HEATING/AIR CONDITIONING	TAXES	INCREASES IN TAXES	INSURANCE	PARKING INSTALLATION	SPRINKLER SYSTEM	SECURITY	SNOW REMOVAL	ANNUAL COMMON AREA CHANGES	TOTAL SIZE OF STORE
CANADA	COMM./REGIONAL	SUPER STORE	$6.22	0.00%	$6.22					X			X		$91,538	63,850
	COMM./REGIONAL	SUPER STORE	$2.15	0.00%	$2.15					X			X		$56,387	52,651
	COMM./REGIONAL	SUPER STORE	$1.08	1.25%	$4.39					X			X		$59,316	50,000
	COMM./REGIONAL	SUPER STORE	$3.04	0.00%	$3.04					X			X		$54,190	48,115
	COMM./REGIONAL	SUPER STORE	$3.43	0.00%	$3.43					X			X		$31,489	45,913
	COMM./REGIONAL	SUPER STORE	$1.30	3.00%	$4.76					X			X		$61,513	45,346
	COMM./REGIONAL	SUPER STORE	$0.70	1.00%	$4.76					X			X		$57,119	44,636
	COMM./REGIONAL	SUPER STORE	$4.39	1.25%	$4.39	X				X					$0	44,310
	COMM./REGIONAL	SUPER STORE	$4.39	1.25%	$4.39					X					$0	43,343
	COMM./REGIONAL	SUPER STORE	$4.39	0.00%	$4.39					X			X		$55,655	42,536
	COMM./REGIONAL	SUPER STORE	$2.37	1.25%	$2.75					X			X		$26,363	42,060
	COMM./REGIONAL	SUPER STORE	$3.30	0.00%	$3.30					X			X		$45,403	41,863
	COMM./REGIONAL	SUPER STORE	$1.68	0.00%	$1.68	X				X			X		$24,898	40,346
	COMM./REGIONAL	SUPER STORE	$2.12	1.00%	$2.56					X			X		$42,473	39,773
	COMM./REGIONAL	SUPER STORE	$4.03	1.50%	$6.38					X	X		X		$19,544	35,056
	FREE STANDING	WAREHOUSE	$5.68	0.25%		X		X	X	X		X	X	X		33,000
	COMM./REGIONAL	SUPER STORE	$2.20	0.00%	$2.20					X			X		$20,504	31,736
	COMM./REGIONAL	SUPER STORE	$5.76	1.50%	$6.20					X	X		X		$52,359	30,488
	FREE STANDING	WAREHOUSE	$5.68	0.75%		X		X	X	X		X	X	X		29,000
	COMM./REGIONAL	CONVENTIONAL	$2.38	1.25%	$8.42	X				X	X		X		$48,332	26,797
	NEIGHBORHOOD	CONVENTIONAL	$4.21	1.50%	$4.52					X	X		X		$11,157	23,800
	COMM./REGIONAL	CONVENTIONAL	$2.96	1.00%	$4.03					X	X		X		$0	23,647
	NEIGHBORHOOD	CONVENTIONAL	$1.46	1.50%	$8.79					X			X		$59,316	23,509
	COMM./REGIONAL	CONVENTIONAL	$0.87	1.50%	$5.86					X			X		$67,372	21,924
	COMM./REGIONAL	CONVENTIONAL	$1.46	1.50%	$5.54					X	X		X		$17,795	21,532
	NEIGHBORHOOD	CONVENTIONAL	$5.68	0.25%		X		X	X	X		X	X	X		19,000
	COMM./REGIONAL	SUPER STORE	$3.66	1.25%	$3.66	X				X					$0	
AVERAGE			$3.21	0.87%	$4.49										$37,613	37,086
AVERAGE FOR ALL REGIONS			$3.50	0.72%	$4.34										$7,189	27,515

NOTE: UNWEIGHTED DATA

SOURCE: FOOD MARKETING INSTITUTE, FACTS ABOUT STORE DEVELOPMENT, 1985

Remodelings

Typically supermarket owners spent $400,000 per major remodeling*. Small companies spent around $100,000 to remodel their stores with larger companies typically spending $600,000. The per square foot cost ranged from $6.95 to $24.00 with an overall median of $17.00.

FACTS ABOUT STORE DEVELOPMENT

TABLE 15
TYPICAL YEARS FROM FIRST OPENING TO PRESENT REMODELING

	MEDIAN	MIDDLE RANGE		NUMBER PARTICIPATING
ALL COMPANIES	10.0	8.0	17.0	90
COMPANY SALES (IN MILLIONS OF DOLLARS)				
UNDER 10	11.5	7.5	17.5	8
10 - 30	10.0	7.0	24.0	10
31 - 100	10.0	8.0	15.0	13
101 - 250	12.0	8.0	15.0	22
251 - 500	10.0	6.0	18.0	11
OVER 500	11.0	8.0	15.0	26

TABLE 16
TYPICAL YEARS FROM LAST MAJOR REMODELING TO PRESENT REMODELING

	MEDIAN	MIDDLE RANGE		NUMBER PARTICIPATING
ALL COMPANIES	7.0	5.0	10.0	85
COMPANY SALES (IN MILLIONS OF DOLLARS)				
UNDER 10	4.5	3.0	8.0	6
10 - 30	6.0	3.5	10.0	12
31 - 100	5.5	5.0	10.0	13
101 - 250	8.0	7.0	10.0	18
251 - 500	5.0	3.0	5.0	9
OVER 500	7.5	5.5	10.0	27

NOTE: UNWEIGHTED DATA

SOURCE: FOOD MARKETING INSTITUTE, FACTS ABOUT STORE DEVELOPMENT, 1985

*A remodeling which costs at least $50,000.

TABLE 17
TYPICAL TOTAL CAPITAL INVESTMENT PER SUPERMARKET PER MAJOR REMODELING **

	MEDIAN	MIDDLE RANGE		NUMBER PARTICIPATING
ALL COMPANIES	400,000	157,117	873,900	108
COMPANY SALES (IN MILLIONS OF DOLLARS)				
UNDER 10	100,000	52,000	270,000	11
10 - 30	245,213	88,000	325,000	14
31 - 100	300,000	125,000	500,000	19
101 - 250	600,000	250,000	1,000,000	22
251 - 500	425,000	256,305	1,000,000	13
OVER 500	600,000	350,000	1,400,000	29

** DEFINITION OF MAJOR REMODELING WAS ADDED TO THIS YEAR'S SURVEY

TABLE 18
TYPICAL TOTAL CAPITAL INVESTMENT PER SQUARE FOOT PER MAJOR REMODELING

	MEDIAN	MIDDLE RANGE		NUMBER PARTICIPATING
ALL COMPANIES	17.00	9.24	30.00	104
COMPANY SALES (IN MILLIONS OF DOLLARS)				
UNDER 10	6.95	3.25	22.50	10
10 - 30	10.00	5.00	16.69	13
31 - 100	14.00	5.05	24.55	19
101 - 250	24.00	12.00	33.00	21
251 - 500	15.16	12.99	24.70	12
OVER 500	21.00	14.00	49.80	29

NOTE: UNWEIGHTED DATA

SOURCE: FOOD MARKETING INSTITUTE, FACTS ABOUT STORE DEVELOPMENT, 1985

APPENDIX

1985
FACTS ABOUT STORE DEVELOPMENT
(See Instruction Sheet)

A. GENERAL STORE INFORMATION

1. Please complete the following table for each type of supermarket your company had in operation as of December 31, 1985 (A supermarket is a food store with annual sales of at least two million dollars):

	Number of Supermarkets in Operation on December 31, 1985	Average Number of Years Since Supermarkets Last Major Remodel	Number of Supermarkets Newly Constructed in 1985	Number of Supermarkets Closed in 1985	Number of Supermarkets Your Company Acquired in 1985
a. Conventional Supermarket	number	___ ___ years	number	number	number
b. Super Stores	number	___ ___ years	number	number	number
c. Combination Stores	number	___ ___ years	number	number	number
d. Warehouse Stores	number	___ ___ years	number	number	number
e. Other_____	number	___ ___ years	number	number	number
f. TOTAL SUPERMARKETS	number	___ ___ years	number	number	number

2. For each geographic region in which your company operates, please indicate the number of supermarkets your company a. owns, b. leases from a subsidiary/parent company, or c. leases from another corporation.

	Pacific	Mountain	West South Central	West North Central	East North Central	South East	Mid-Atlantic	North East	Canada
a. Number of Supermarkets Owned									
b Number of Supermarkets Leased from a Subsidiary /Parent Company									
c. Number of Supermarkets Leased from Another Company									

B. NEW STORE DEVELOPMENT IN 1985

3. Following is a chart requesting information only on stores that were newly constructed in 1985. If your firm has constructed a number of similar format, enter this information in one column and indicate the number of stores described per column. Please see Instruction Sheet.

	Store/Prototype #01	Store/Prototype #02	Store/Prototype #03	Store/Prototype #04
Region where store(s) is located (One region per column)				
Number of new stores	_____ supermarkets	_____ supermarkets	_____ supermarkets	_____ supermarkets
Location of Store	1 2 3 4	1 2 3 4	1 2 3 4	1 2 3 4
Type of Store	1 2 3 4 5	1 2 3 4 5	1 2 3 4 5	1 2 3 4 5
Total square feet per store	_ _ _,_ _ _ sq. ft.	_ _ _,_ _ _ sq. ft.	_ _ _,_ _ _ sq. ft.	_ _ _,_ _ _ sq. ft.
Square feet of selling area per store	_ _ _,_ _ _ sq.ft.	_ _ _,_ _ _ sq.ft.	_ _ _,_ _ _ sq.ft.	_ _ _,_ _ _ sq.ft.
CONSTRUCTION COSTS per sq.ft.:				
A. Equipment, fixture and decoration costs	$ _ _._ _ per sq.ft.	$ _ _._ _ per sq.ft.	$ _ _._ _ per sq.ft.	$ _ _._ _ per sq.ft.
B. Building (give an estimate if exact costs are unknown; do not include the cost of the land or parking lot)	$ _ _._ _ per sq.ft.	$ _ _._ _ per sq.ft.	$ _ _._ _ per sq.ft.	$ _ _._ _ per sq.ft.
TOTAL CONSTRUCTION COSTS (Sum of A and B)	$ _ _ _._ _ per sq.ft.	$ _ _ _._ _ per sq.ft.	$ _ _ _._ _ per sq.ft.	$ _ _ _._ _ per sq.ft.
OPENING COSTS				
Average cost of opening inventory	$_____	$_____	$_____	$_____
(optional) Please estimate the following preopening expenses. Only include expenses which are charged directly to the opening of a new store.				
Labor	$_____	$_____	$_____	$_____
Utilities	$_____	$_____	$_____	$_____
Rent	$_____	$_____	$_____	$_____

C. LEASE ARRANGEMENTS

4. Following is a chart requesting leasing information on all new and existing stores. Please list <u>one store per line</u>. If your company leases many stores, please give a representative sample of these stores.

FACTUAL INFORMATION	Region	Location of Supermarket(s)	Type of Supermarket(s)	RENT — Please give the rent per square foot: Minimum Rent per square foot	Rent Overages as a percent of sales	Expected Total Rent per square foot including Overages, after five years	Annual Common Area Charges	SERVICES PROVIDED BY THE LANDLORD — Please check: Installation of heating air conditioning system	Maintenance of heating air conditioning system	Taxes	Increases in taxes	Insurance	Installation of customer parking	Sprinkler system	Security	Snow Removal	TOTAL SIZE OF STORE	Circle: New or Existing
01				$	%	$	$	☐	☐	☐	☐	☐	☐	☐	☐	☐	sq. ft.	N E
02				$	%	$	$	☐	☐	☐	☐	☐	☐	☐	☐	☐	sq. ft.	N E
03				$	%	$	$	☐	☐	☐	☐	☐	☐	☐	☐	☐	sq. ft.	N E
04				$	%	$	$	☐	☐	☐	☐	☐	☐	☐	☐	☐	sq. ft.	N E
05				$	%	$	$	☐	☐	☐	☐	☐	☐	☐	☐	☐	sq. ft.	N E
06				$	%	$	$	☐	☐	☐	☐	☐	☐	☐	☐	☐	sq. ft.	N E
07				$	%	$	$	☐	☐	☐	☐	☐	☐	☐	☐	☐	sq. ft.	N E
08				$	%	$	$	☐	☐	☐	☐	☐	☐	☐	☐	☐	sq. ft.	N E
09				$	%	$	$	☐	☐	☐	☐	☐	☐	☐	☐	☐	sq. ft.	N E
10				$	%	$	$	☐	☐	☐	☐	☐	☐	☐	☐	☐	sq. ft.	N E
11				$	%	$	$	☐	☐	☐	☐	☐	☐	☐	☐	☐	sq. ft.	N E
12				$	%	$	$	☐	☐	☐	☐	☐	☐	☐	☐	☐	sq. ft.	N E
13				$	%	$	$	☐	☐	☐	☐	☐	☐	☐	☐	☐	sq. ft.	N E
14				$	%	$	$	☐	☐	☐	☐	☐	☐	☐	☐	☐	sq. ft.	N E
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16				$	%	$	$	☐	☐	☐	☐	☐	☐	☐	☐	☐	sq. ft.	N E
17				$	%	$	$	☐	☐	☐	☐	☐	☐	☐	☐	☐	sq. ft.	N E
18				$	%	$	$	☐	☐	☐	☐	☐	☐	☐	☐	☐	sq. ft.	N E

D. STORES REMODELED IN 1985

5. How many supermarkets underwent major remodeling in 1985? . . . . . _____ supermarkets
(a major remodeling is one which costs at least $50,000)

6. What was the schedule for your typical supermarket which underwent a major remodeling in 1985? . . . . . a. __ __ years from first opening to present remodeling

b. __ __ years from last major remodeling to present remodeling

7. What was the average total capital investment per supermarket for major remodeling? (for total store area). . . . . $ __,__ __ __,__ __ __
total investment

8. What was the average total capital investment per square foot for major remodeling? . . . . . $ __ __ __.__ __
per square foot

---

9. What were your company's total supermarket sales in 1985?
(Please estimate if the figures are not yet available) . . . . . .$_____million

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Your participation and cooperation is greatly appreciated. A complimentary copy of the completed report will be sent to your attention.

Name _____
(please print or type)

Telephone_____

Please return the completed questionnaire to:
Judith Kozacik
Research Director
Food Marketing Institute
1750 K Street, N.W.
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